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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549



07049939

FORM SE

**FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS  
BY ELECTRONIC FILERS**

Quaint Oak Bancorp, Inc.  
(Exact Name of Registration as Specified in Charter)

0001391933

(Registrant CIK Number)

Exhibit 99.1 to Registration Statement on Form SB-2  
(Electronic Report, Schedule or Registration  
Statement of Which the Documents Are a  
Part (Give Period of Report))

333-141474  
(SEC File Number, if Available)

(Name of Person Filing the Document (if Other Than the Registrant))

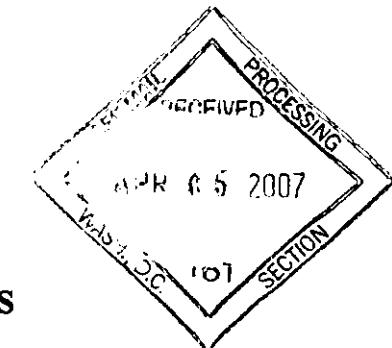
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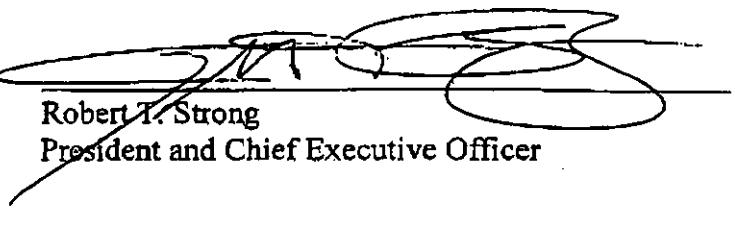


## SIGNATURES

The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Southampton, Commonwealth of Pennsylvania, on the 5th day of April 2007.

### QUAINT OAK BANCORP, INC.

By:

  
Robert T. Strong  
President and Chief Executive Officer

**EXHIBITS**

*LIST OF EXHIBITS*

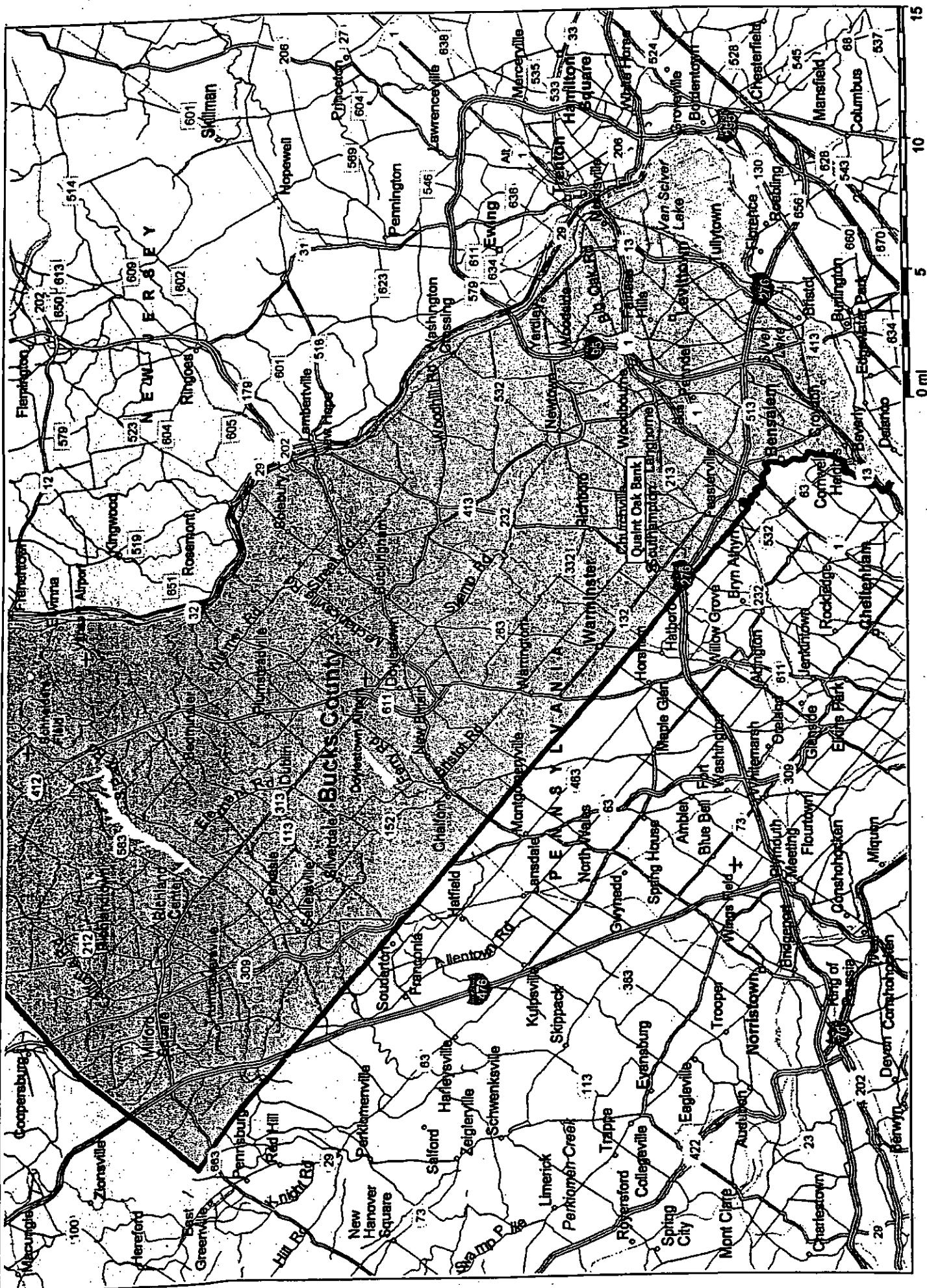
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**EXHIBIT I-1**  
**Quaint Oak Bank**  
**Branch Office Network**

## Exhibit I-1 Quaint Oak Bank Branch Office Network



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**EXHIBIT I-2**  
**Quaint Oak Bank**  
**Audited Financial Statements**

**[Incorporated by Reference]**

**EXHIBIT I-3**  
**Quaint Oak Bank**  
**Key Operating Ratios**

	At or For the Year Ended December 31,	
	2006	2005
<b>Selected Operating Ratios(1):</b>		
Average yield on interest-earning assets.....	6.70%	6.07%
Average rate on interest-bearing liabilities .....	3.87	2.98
Average interest rate spread(2).....	2.83	3.09
Net interest margin(2).....	3.12	3.28
Average interest-earning assets to average interest-bearing liabilities .....	108.00	107.00
Net interest income after provision for loan losses to non-interest expense .....	215.00	217.00
Total non-interest expense to average assets .....	42.00	42.00
Efficiency ratio(3) .....	0.96	0.99
Return on average assets.....	12.70	13.55
Return on average equity.....	7.54	7.27
Average equity to average assets.....		
<b>Asset Quality Ratios(4):</b>		
Non-performing loans as a percent of total loans receivable, net (5) .....	0.40%	1.10%
Non-performing assets as a percent of total assets(5) .....	0.30	1.00
Allowance for loan losses as a percent of non-performing loans.....	295.00	85.00
Allowance for loan losses as a percent of total loans receivable.....	1.04	0.92
Net charge-offs to average loans receivable .....	0.11	--
<b>Capital Ratios(4):</b>		
Tier 1 leverage ratio.....	7.79%	7.28%
Tier 1 risk-based capital ratio .....	12.40	12.09
Total risk-based capital ratio .....	13.66	13.34

(1) With the exception of end of period ratios, all ratios are based on average balances during the indicated periods.

(2) Average interest rate spread represents the difference between the average yield on interest-earning assets and the average rate paid on interest-bearing liabilities, and net interest margin represents net interest income as a percentage of average interest-earning assets.

(3) The efficiency ratio represents the ratio of non-interest expense divided by the sum of net interest income and non-interest income.

(4) Asset quality ratios and capital ratios are end of period ratios, except for net charge-offs to average loans receivable.

(5) Non-performing assets consist of non-performing loans. Non-performing loans consist of all loans 90 days or more past due. The accrual interest is discontinued when principal or interest has become 90 days past due. A loan may remain on accrual status if it is in the process of collection and is either guaranteed or well secured.

**EXHIBIT I-4**  
**Quaint Oak Bank**  
**Yields and Costs**

	Year Ended December 31,					
	2006		2005			
	Yield/Rate at December 31, 2006	Average Balance	Interest	Average Yield/ Rate	Average Balance (Dollars in Thousands)	Interest
Interest-earning assets:						
Interest-earning deposits	4.99%	\$ 3,193	\$ 144	4.51%	\$ 4,188	\$ 145
Loans receivable (1)	7.05	55,252	3,775	6.83	48,235	3,042
Other interest-earning assets	5.25	290	14	4.83	208	6
Total interest-earning assets	6.85%	58,735	3,933	6.70%	52,631	3,193
Non-interest-earning assets						
Total assets		779			1,243	
Interest-bearing liabilities:						
Passbook accounts	1.39	\$ 6,068	84	1.38	\$ 8,537	119
Statement savings accounts	2.72	7,368	207	2.81	9,376	200
Certificate accounts	4.71	39,885	1,759	4.41	30,795	1,128
Total deposits		53,321	2,050	3.84	48,708	1,447
FHLB advances	4.12%	54,260	\$ 2,098	3.87%	49,268	\$ 1,469
Total interest-bearing liabilities		767			687	
Non-interest-bearing liabilities					49,955	
Total liabilities		55,027			3,919	
Retained earnings		4,487				
Total liabilities and retained earnings		\$59,514			\$53,874	
Net interest-earning assets		\$ 4,475			\$ 3,363	
Net interest income; average interest rate spread			\$ 1,835	2.81%		\$ 1,724
Net interest margin (2)				3.12%		3.28%
Average interest-earning assets to average interest-bearing liabilities				108%		107%

(1) Includes nonaccrual loans during the respective periods. Calculated net of deferred fees and discounts, loans in process and allowance for loan losses.

(2) Equals net interest income divided by average interest-earning assets.

**EXHIBIT I-5**  
**Quaint Oak Bank**  
**Loan Loss Allowance Activity**

	At or for the Year Ended December 31,	
	2006	2005
Total loans outstanding at end of period	\$ <u>54,553</u>	\$ <u>52,690</u>
Average loans outstanding	<u>\$55,252</u>	<u>\$48,235</u>
Allowance for loan losses, beginning of period	\$ 491	\$ 347
Provision for loan losses	<u>144</u>	<u>144</u>
Charge-offs:		
One- to four-family residential	(60)	-
Multi-family residential and commercial real estate	-	-
Consumer and other	<u>(60)</u>	<u>-</u>
Total charge-offs	<u>-</u>	<u>-</u>
Recoveries on loans previously charged off	<u>-</u>	<u>-</u>
Allowance for loan losses, end of period	\$ <u>575</u>	\$ <u>491</u>
Allowance for loan losses as a percent of non-performing loans	<u>295.00%</u>	<u>85.00%</u>
Ratio of net charge-offs during the period to average loans outstanding during the period	<u>0.11%</u>	<u>-%</u>

**EXHIBIT I-6**  
**Quaint Oak Bank**  
**Interest Rate Risk Analysis**

	<u>3 Months or Less</u>	<u>More than 3 Months to 6 Months</u>	<u>More than 6 Months to 1 Year</u>	<u>More than 1 Year to 3 Years</u>	<u>More than 3 Years to 5 Years</u>	<u>More than 5 Years</u>	<u>Total Amount</u>
(Dollars in Thousands)							
Interest-earning assets(1):							
Loans receivable (2)	\$ 4,398	\$ 2,374	\$ 4,792	\$12,892	\$ 19,197	\$11,312	\$54,965
Investment in interest-earning demand & time deposits	4,087	426	1,014	-	-	-	5,527
Investment in Federal Home Loan Bank stock							
Total interest-earning assets	<u>8,485</u>	<u>2,800</u>	<u>5,806</u>	<u>12,892</u>	<u>19,197</u>	<u>11,575</u>	<u>60,755</u>
Interest-bearing liabilities:							
Passbook accounts	\$ 235	\$ 235	\$ 470	\$ 1,354	\$ 866	\$ 1,542	\$ 4,702
Statement savings accounts	844	844	1,688	2,532	633	211	6,752
Escrow accounts	195	196	196	-	-	-	587
Certificate accounts	<u>7,455</u>	<u>9,445</u>	<u>13,007</u>	<u>10,115</u>	<u>4,274</u>	<u>—</u>	<u>44,296</u>
Total interest-bearing liabilities	<u>8,729</u>	<u>10,720</u>	<u>15,361</u>	<u>14,001</u>	<u>5,773</u>	<u>1,753</u>	<u>56,337</u>
Interest-earning assets less interest-bearing liabilities	<u>\$(244)</u>	<u>\$(7,920)</u>	<u>\$(9,555)</u>	<u>\$(1,109)</u>	<u>\$ 13,424</u>	<u>\$9,822</u>	
Cumulative interest-rate sensitivity gap(3)	<u>\$(244)</u>	<u>\$(8,164)</u>	<u>\$(17,719)</u>	<u>\$(18,828)</u>	<u>\$(5,404)</u>	<u>\$4,418</u>	
Cumulative interest-rate gap as a percentage of total assets at December 31, 2006	(0.4)%	(13.3)%	(28.9)%	(30.8)%	(8.8)%	7.2%	
Cumulative interest-earning assets as a percentage of cumulative interest-bearing liabilities at December 31, 2006	97.2%	58.0%	49.1%	61.4%	90.1%	107.8%	

(1) Interest-earning assets are included in the period in which the balances are expected to be redeployed and/or repriced as a result of anticipated prepayments, scheduled rate adjustments and contractual maturities.

(2) For purposes of the gap analysis, loans receivable includes non-performing loans gross of the allowance for loan losses, undisbursed loan funds, unamortized discounts and deferred loan fees.

(3) Interest-rate sensitivity gap represents the difference between net interest-earning assets and interest-bearing liabilities.

**EXHIBIT I-7**  
**Quaint Oak Bank**  
**Contractual Maturity by Loan Type**

	One- to Four- Family Residential	Multi-family Residential and Commercial Real Estate	Consumer and Other	Total
	(In Thousands)			
<b>Amounts due after December 31, 2006 in:</b>				
One year or less	\$ 4,271	\$ 2,897	\$ 693	\$ 7,861
After one year through three years	1,334	1,648	113	3,095
After three years through five years	4,041	9,643	141	13,825
After five years through ten years	2,479	2,470	393	5,342
After ten years through 15 years	6,334	2,924	1,693	10,951
After 15 years	<u>12,526</u>	<u>852</u>	<u>513</u>	<u>13,891</u>
<b>Total</b>	<b>\$30,985</b>	<b>\$20,434</b>	<b>\$3,546</b>	<b>\$54,965</b>

**EXHIBIT I-8**  
**Quaint Oak Bank**  
**Fixed Rate and Adjustable Rate Loans**

	<u>Fixed-Rate</u>	<u>Floating or Adjustable-Rate</u> (In Thousands)	<u>Total</u>
One- to four-family residential	\$ 754	\$3,517	\$4,271
Multi-family residential and commercial real estate	872	2,025	2,897
Consumer and other	<u>693</u>	<u>—</u>	<u>693</u>
<b>Total</b>	<b>\$2,319</b>	<b>\$5,542</b>	<b>\$7,861</b>

**EXHIBIT I-9**  
**Quaint Oak Bank**  
**Loan Portfolio Composition**

	December 31,			
	2006		2005	
	Amount	%	Amount	%
(Dollars in Thousands)				
<b>Real estate loans:</b>				
One- to four-family residential:				
Owner occupied	\$19,163	34.9%	\$21,704	40.9%
Non-owner occupied	<u>11,800</u>	<u>21.5</u>	<u>8,956</u>	<u>16.9</u>
Total one-to four-family residential loans	30,963	56.4	30,660	57.8
Multi-family residential	4,522	8.2	5,215	9.8
Commercial real estate (1)	14,404	26.2	11,508	21.7
Commercial lines of credit	<u>1,530</u>	<u>2.8</u>	<u>2,088</u>	<u>3.9</u>
Total real estate loans	51,419	93.6	49,471	93.3
<b>Consumer and other loans:</b>				
Loans secured by deposits	11	—	14	—
Home equity loans	<u>3,535</u>	<u>6.4</u>	<u>3,521</u>	<u>6.7</u>
Total consumer loans	<u>3,546</u>	<u>6.4</u>	<u>3,535</u>	<u>6.7</u>
Total loans	<u>54,965</u>	<u>100.0%</u>	<u>53,006</u>	<u>100.0%</u>
<b>Plus (less):</b>				
Deferred loan fees and costs	163		175	
Allowance for loan losses	<u>(575)</u>		<u>(491)</u>	
Net loans	<u>\$54,553</u>		<u>\$52,690</u>	

(1) Includes construction loans with respect to residential property of \$288,100 and \$175,876 at December 31, 2006 and 2005, respectively.

**EXHIBIT I-10**  
**Quaint Oak Bank**  
**Loan Originations, Purchases and Sales**

	Year Ended December 31,	
	2006	2005
	(In thousands)	
<b>Loan originations:</b>		
One- to four-family residential (owner occupied and non-owner occupied)	\$ 6,945	\$ 8,595
Multi-family residential and commercial real estate	8,781	11,123
Consumer and other	<u>3,095</u>	<u>4,017</u>
Total loan originations	<u>18,821</u>	<u>23,735</u>
Loans sold	(809)	-
Loan principal repayments	<u>(16,053)</u>	<u>(14,351)</u>
Total loans sold and principal repayments	<u>(16,862)</u>	<u>(14,351)</u>
Decreases due to other items, net (1)	(96)	(132)
Net increase in loan portfolio	<u>\$ 1,863</u>	<u>\$ 9,252</u>

(1) Other items consist of loans in process, deferred fees and the allowance for loan losses.

**EXHIBIT I-11**  
**Quaint Oak Bank**  
**Non-Performing Assets**

	December 31,	
	2006	2005
	(Dollars in Thousands)	
Non-accruing loans:		
One- to four-family residential	\$ -	\$ 576
Multi-family residential and commercial real estate	-	-
Consumer and other	-	-
Total non-accruing loans	-	\$ 576
Accruing loans 90 days or more past due:		
One- to four-family residential	112	-
Multi-family residential and commercial real estate	83	-
Consumer and other	-	-
Total accruing loans 90 days or more past due	195	-
Total non-performing loans(1)	195	\$ 576
Real estate owned, net		
Total non-performing assets	\$ 195	\$ 576
Total non-performing loans as a percentage of loans, net	0.4%	1.1%
Total non-performing loans as a percentage of total assets	0.3%	1.0%
Total non-performing assets as a percentage of total assets	0.3%	1.0%

(1) Non-performing loans consist of non-accruing loans plus accruing loans 90 days or more past due.

**EXHIBIT I-12**  
**Quaint Oak Bank**  
**Deposit Composition**

Year Ended December 31,						
	2006			2005		
	Average Balance	Interest Expense	Average Rate Paid	Average Balance	Interest Expense	Average Rate Paid
(Dollars in Thousands)						
Passbook	\$ 6,068	\$ 84	1.39%	\$ 8,537	\$ 119	1.39%
Statement savings	7,368	207	2.81	9,376	200	2.13
Certificates of deposit	<u>39,885</u>	<u>1,759</u>	<u>4.41</u>	<u>30,795</u>	<u>1,128</u>	<u>3.66</u>
Total interest-bearing deposits	<u>53,321</u>	<u>2,050</u>	<u>3.84</u>	<u>48,708</u>	<u>1,447</u>	<u>2.97</u>
Total deposits	<u>\$53,321</u>	<u>\$2,050</u>	<u>3.84%</u>	<u>\$48,708</u>	<u>\$1,447</u>	<u>2.97%</u>

December 31,						
	2006			2005		
	Amount	%	Amount	%		
(Dollars in Thousands)						
Certificate accounts:						
2.00% - 2.99%	\$ —	—%	\$ 2,490	4.8%		
3.00% - 3.99%	4,218	7.6	17,569	34.1		
4.00% - 4.99%	21,430	38.4	15,104	29.3		
5.00% - 5.99%	18,648	33.5	485	0.9		
6.00% or more	—	—	—	—		
Total certificate accounts	<u>44,296</u>	<u>79.5</u>	<u>35,648</u>	<u>69.1</u>		
Transaction accounts:						
Passbook	4,702	8.4	7,617	14.7		
Statement savings	<u>6,752</u>	<u>12.1</u>	<u>8,347</u>	<u>16.2</u>		
Total transaction accounts	<u>11,454</u>	<u>20.5</u>	<u>15,964</u>	<u>30.9</u>		
Total deposits	<u>\$55,750</u>	<u>100.0%</u>	<u>\$51,612</u>	<u>100.0%</u>		

**EXHIBIT I-13**  
**Quaint Oak Bank**  
**CDs by Rate and Maturity**

<u>Certificates of Deposit</u>	Balance at December 31, 2006 Maturing in the 12 Months Ending December 31,				
	2007	2008	2009	Thereafter	Total
(In Thousands)					
3.00% - 3.99%	\$ 1,936	\$1,554	\$ 729	\$ -	\$ 4,219
4.00% - 4.99%	11,441	961	4,922	4,105	21,429
5.00% - 5.99%	16,529	1,881	68	170	18,648
6.00% or more	—	—	—	—	—
Total certificate accounts	<u>\$29,906</u>	<u>\$4,396</u>	<u>\$5,719</u>	<u>\$4,275</u>	<u>\$44,296</u>

The following table shows the maturities of our certificates of deposit of \$100,000 or more at December 31, 2006 by time remaining to maturity.

<u>Quarter Ending:</u>	<u>Amount</u> (Dollars in Thousands)	<u>Weighted Average Rate</u>
March 31, 2007	\$ 1,178	4.59%
June 30, 2007	2,669	4.92
September 30, 2007	1,623	5.17
December 31, 2007	2,685	4.84
After December 31, 2007	3,033	4.48
Total certificates of deposit with balances of \$100,000 or more	<u>\$11,188</u>	<u>4.78%</u>

**EXHIBIT I-14**  
**Quaint Oak Bank**  
**Borrowings Activity**

	<b>At or For the Year Ended December 31,</b>	
	<b>2006</b>	<b>2005</b>
(Dollars in Thousands)		
FHLB advances:		
Average balance outstanding	\$ 939	\$ 560
Maximum amount outstanding at any month-end during the period	3,000	2,000
Balance outstanding at end of period	—	500
Average interest rate during the period	5.18%	3.89%
Weighted average interest rate at end of period	—%	4.23%

**EXHIBIT II-1**  
**Quaint Oak Bank**  
**Description of Office Facilities**

<u>Description/Address</u>	<u>Leased/Owned</u>	<u>Date of Lease Expiration</u>	<u>Net Book Value of Property</u>	<u>Amount of Deposits</u>
			(In Thousands)	
607 Lakeside Drive Southampton, Pennsylvania 18966	Leased	(1)	\$-	\$55,750
609 Lakeside Drive Southampton, Pennsylvania 18966	Leased	11/30/2007	\$9	-

(1) Such lease is month to month, with 120 days' notice required for termination.

**Exhibit II-2**  
**Historical Interest Rates(1)**

<u>Year/Qtr. Ended</u>	<u>Prime Rate</u>	<u>90 Day T-Bill</u>	<u>One Year T-Bill</u>	<u>10 Year T-Bond</u>
1999: Quarter 1	7.75%	4.49%	4.72%	5.25%
	7.75%	4.78%	5.07%	5.81%
	8.25%	4.88%	5.22%	5.90%
	8.50%	5.33%	5.98%	6.45%
2000: Quarter 1	9.00%	5.88%	6.28%	6.03%
	9.50%	5.88%	6.08%	6.03%
	9.50%	6.23%	6.07%	5.80%
	9.50%	5.89%	5.32%	5.12%
2001: Quarter 1	8.00%	4.30%	4.09%	4.93%
	6.75%	3.65%	3.72%	5.42%
	6.00%	2.40%	2.49%	4.60%
	4.75%	1.74%	2.17%	5.07%
2002: Quarter 1	4.75%	1.79%	2.70%	5.42%
	4.75%	1.70%	2.06%	4.86%
	4.75%	1.57%	1.53%	3.63%
	4.25%	1.22%	1.32%	3.83%
2003: Quarter 1	4.25%	1.14%	1.19%	3.83%
	4.00%	0.90%	1.09%	3.54%
	4.00%	0.95%	1.15%	3.96%
	4.00%	0.95%	1.26%	4.27%
2004: Quarter 1	4.00%	0.95%	1.20%	3.86%
	4.00%	1.33%	2.09%	4.62%
	4.75%	1.70%	2.16%	4.12%
	5.25%	2.22%	2.75%	4.24%
2005: Quarter 1	5.75%	2.80%	3.43%	4.51%
	6.00%	3.12%	3.51%	3.98%
	6.75%	3.55%	4.01%	4.34%
	7.25%	4.08%	4.38%	4.39%
2006: Quarter 1	7.75%	4.63%	4.82%	4.86%
	8.25%	5.01%	5.21%	5.15%
	8.25%	4.88%	4.91%	4.64%
	8.25%	5.02%	5.00%	4.71%
As of March 9, 2007	8.25%	5.10%	4.98%	4.59%

(1) End of period data.

Sources: Federal Reserve.

**EXHIBIT II-3**  
**Quaint Oak Bank**  
**Market Area Demographic Information**



SNL Financial

## Demographic Summary: US

[Back to Industry Data Home](#)

	Base 2000	Current 2006	Projected 2011	% Change 2000 - 2006	% Change 2006 - 2011
<b>Total Population (actual)</b>	281,421,906	303,582,361	323,785,827	7.87	6.66
<b>0-14 Age Group (%)</b>	21.41	20.42	19.87	2.88	3.80
<b>15-34 Age Group (%)</b>	28.10	27.45	27.07	5.40	5.16
<b>35-54 Age Group (%)</b>	29.43	29.10	28.18	6.67	3.26
<b>55-69 Age Group (%)</b>	12.01	13.98	15.81	25.56	20.61
<b>70+ Age Group (%)</b>	9.05	9.04	9.07	7.81	6.98
<b>Median Age (actual)</b>	35.3	36.5	37.5	3.40	2.74
<b>Diversity Index (actual)</b>	54.6	58.9	62.0	7.88	5.26
<b>Black (%)</b>	12.32	12.55	12.70	9.96	7.89
<b>Asian (%)</b>	3.64	4.25	4.76	25.97	19.34
<b>White (%)</b>	75.14	72.95	71.22	4.74	4.12
<b>Hispanic (%)</b>	12.55	14.81	16.68	27.32	20.17
<b>Pacific Islander (%)</b>	0.14	0.15	0.15	11.68	8.26
<b>American Indian/Alaska Native (%)</b>	0.88	0.90	0.91	10.16	7.52
<b>Multiple races (%)</b>	2.43	2.78	3.06	23.64	17.40
<b>Other (%)</b>	5.46	6.42	7.21	26.81	19.86
<b>Total Households (actual)</b>	105,480,101	114,049,635	121,863,482	8.12	6.85
<b>\$0-25K Households (%)</b>	28.67	22.68	18.89	-14.49	-10.98
<b>\$25-50K Households (%)</b>	29.34	25.75	22.43	-5.09	-6.95
<b>\$50-100K Households (%)</b>	29.70	31.77	31.44	15.69	5.72
<b>\$100K+ Households (%)</b>	12.29	19.80	27.25	74.15	47.05
<b>Average Household Income (\$)</b>	56,644	71,092	86,598	25.51	21.81
<b>Median Household Income (\$)</b>	42,164	51,546	60,704	22.25	17.77
<b>Per Capita Income (\$)</b>	21,587	27,084	32,982	25.46	21.78
<b>\$0-35K Net Worth HHs (%)</b>	NA	33.40	NA	NA	NA
<b>\$35-100K Net Worth HHs (%)</b>	NA	15.99	NA	NA	NA
<b>\$100-250K Net Worth HHs (%)</b>	NA	18.57	NA	NA	NA
<b>\$250-500K Net Worth HHs (%)</b>	NA	14.29	NA	NA	NA
<b>\$500K+ Net Worth HHs (%)</b>	NA	17.76	NA	NA	NA
<b>Median Household Net Worth (\$)</b>	NA	102,887	NA	NA	NA
<b>Average Household Net Worth (\$)</b>	NA	483,799	NA	NA	NA
<b>Total Owner Occupied Housing Units</b>	69,815,753	77,663,277	83,309,345	11.24	7.27

\$0-100K in Value HUs (%)	44.57	23.62	17.60	-41.06	-20.07
\$100-200K in Value HUs (%)	35.18	31.37	27.88	-0.82	-4.65
\$200-300K in Value HUs (%)	11.17	17.74	19.14	76.64	15.71
\$300-500K in Value HUs (%)	6.12	15.21	18.18	176.27	28.23
\$500+ in Value HUs (%)	2.95	12.07	17.21	355.11	52.93

Source: ESRI

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**Demographic Summary: Pennsylvania**[Back to Industry Data Home](#)

	Base 2000	Current 2006	Projected 2011	% Change 2000 - 2006	% Change 2006 - 2011
<b>Total Population (actual)</b>	12,281,054	12,590,137	12,833,108	2.52	1.93
<b>0-14 Age Group (%)</b>	19.70	18.28	17.64	-4.88	-1.67
<b>15-34 Age Group (%)</b>	25.71	25.16	24.77	0.33	0.32
<b>35-54 Age Group (%)</b>	29.75	29.72	28.66	2.42	-1.69
<b>55-69 Age Group (%)</b>	13.13	15.03	17.44	17.39	18.24
<b>70+ Age Group (%)</b>	11.71	11.80	11.50	3.32	-0.72
<b>Median Age (actual)</b>	38.0	39.9	41.2	5.00	3.26
<b>Diversity Index (actual)</b>	30.7	33.5	35.9	9.12	7.16
<b>Black (%)</b>	9.97	10.48	10.88	7.76	5.77
<b>Asian (%)</b>	1.79	2.38	2.95	36.13	26.72
<b>White (%)</b>	85.37	83.92	82.66	0.78	0.39
<b>Hispanic (%)</b>	3.21	3.70	4.13	18.09	13.78
<b>Pacific Islander (%)</b>	0.03	0.03	0.04	21.80	9.13
<b>American Indian/Alaska Native (%)</b>	0.15	0.17	0.18	16.33	9.88
<b>Multiple races (%)</b>	1.16	1.26	1.34	11.52	8.57
<b>Other (%)</b>	1.53	1.76	1.95	17.40	13.30
<b>Total Households (actual)</b>	4,777,003	4,937,104	5,056,987	3.35	2.43
<b>\$0-25K Households (%)</b>	30.48	23.53	19.17	-20.20	-16.53
<b>\$25-50K Households (%)</b>	30.20	26.33	22.71	-9.88	-11.66
<b>\$50-100K Households (%)</b>	29.03	32.18	31.60	14.58	0.58
<b>\$100K+ Households (%)</b>	10.30	17.96	26.51	80.19	51.24
<b>Average Household Income (\$)</b>	52,682	67,200	82,997	27.56	23.51
<b>Median Household Income (\$)</b>	40,108	50,132	60,151	24.99	19.99
<b>Per Capita Income (\$)</b>	20,880	26,797	33,188	28.34	23.85
<b>\$0-35K Net Worth HHs (%)</b>	NA	31.14	NA	NA	NA
<b>\$35-100K Net Worth HHs (%)</b>	NA	16.06	NA	NA	NA
<b>\$100-250K Net Worth HHs (%)</b>	NA	19.69	NA	NA	NA
<b>\$250-500K Net Worth HHs (%)</b>	NA	15.06	NA	NA	NA
<b>\$500K+ Net Worth HHs (%)</b>	NA	18.04	NA	NA	NA
<b>Median Household Net Worth (\$)</b>	NA	113,152	NA	NA	NA
<b>Average Household Net Worth (\$)</b>	NA	494,553	NA	NA	NA
<b>Total Owner Occupied Housing Units</b>	3,406,337	3,573,076	3,663,470	4.89	2.53

\$0-100K in Value HUs (%)	53.94	24.65	17.54	-52.06	-27.06
\$100-200K in Value HUs (%)	34.39	39.81	34.73	21.42	-10.56
\$200-300K in Value HUs (%)	7.39	20.39	23.49	189.20	18.15
\$300-500K in Value HUs (%)	3.07	10.60	16.60	262.08	60.60
\$500K+ in Value HUs (%)	1.20	4.55	7.64	298.14	72.05

Source: ESRI

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**Demographic Summary: Philadelphia-Camden-Wilmington, PA-NJ-DE-MD**

	Base 2000	Current 2006	Projected 2011	% Change 2000 - 2006	% Change 2006 - 2011
<b>Total Population (actual)</b>	5,687,147	5,893,679	6,068,035	3.63	2.96
0-14 Age Group (%)	21.20	20.02	19.32	-2.11	-0.64
15-34 Age Group (%)	26.75	25.89	25.78	0.29	2.50
35-54 Age Group (%)	30.03	29.94	29.18	3.30	0.35
55-69 Age Group (%)	12.15	13.96	15.84	19.04	16.82
70+ Age Group (%)	9.86	10.19	9.88	7.05	-0.12
<b>Median Age (actual)</b>	36.2	37.9	39.0	4.70	2.90
<b>Diversity Index (actual)</b>	48.7	51.9	54.4	6.57	4.82
Black (%)	19.90	20.58	21.04	7.17	5.30
Asian (%)	3.27	4.26	5.21	34.89	26.00
White (%)	72.55	70.41	68.59	0.57	0.29
Hispanic (%)	5.03	5.75	6.38	18.36	14.25
Pacific Islander (%)	0.04	0.04	0.04	20.07	5.41
American Indian/Alaska Native (%)	0.20	0.21	0.22	12.86	8.09
Multiple races (%)	1.61	1.76	1.89	13.41	10.48
Other (%)	2.44	2.74	3.00	16.49	12.81
<b>Total Households (actual)</b>	2,134,404	2,220,720	2,294,373	4.04	3.32
\$0-25K Households (%)	25.12	19.35	15.71	-19.89	-16.08
\$25-50K Households (%)	26.44	21.99	18.17	-13.49	-14.63
\$50-100K Households (%)	32.47	32.60	30.17	4.46	-4.39
\$100K+ Households (%)	15.96	26.06	35.95	69.93	42.49
<b>Average Household Income (\$)</b>	62,826	81,547	101,789	29.80	24.82
<b>Median Household Income (\$)</b>	48,201	60,753	73,304	26.04	20.66
<b>Per Capita Income (\$)</b>	23,972	31,125	38,915	29.84	25.03
<b>\$0-35K Net Worth HHs (%)</b>	NA	28.16	NA	NA	NA
<b>\$35-100K Net Worth HHs (%)</b>	NA	15.23	NA	NA	NA
<b>\$100-250K Net Worth HHs (%)</b>	NA	18.99	NA	NA	NA
<b>\$250-500K Net Worth HHs (%)</b>	NA	16.13	NA	NA	NA
<b>\$500K+ Net Worth HHs (%)</b>	NA	21.50	NA	NA	NA
<b>Median Household Net Worth (\$)</b>	NA	139,057	NA	NA	NA
<b>Average Household Net Worth (\$)</b>	NA	571,657	NA	NA	NA

## SNL Interactive: Demographics Detail

<b>Total Owner Occupied Housing Units</b>	1,493,585	1,586,903	1,644,990	6.25	3.66
<b>\$0-100K in Value HUs (%)</b>	38.52	12.02	7.80	-66.86	-32.74
<b>\$100-200K in Value HUs (%)</b>	42.77	27.94	18.14	-30.59	-32.70
<b>\$200-300K in Value HUs (%)</b>	11.73	28.99	27.43	162.68	-1.93
<b>\$300-500K in Value HUs (%)</b>	5.05	21.72	31.18	356.54	48.80
<b>\$500K+ in Value HUs (%)</b>	1.93	9.34	15.46	413.57	71.67

Source: ESRI

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**Demographic Summary: Bucks, PA**[Back to Industry Data Home](#)

	Base 2000	Current 2006	Projected 2011	% Change 2000 - 2006	% Change 2006 - 2011
<b>Total Population (actual)</b>	597,635	635,445	661,262	6.33	4.06
<b>0-14 Age Group (%)</b>	21.28	20.12	19.55	0.49	1.15
<b>15-34 Age Group (%)</b>	24.00	22.74	22.73	0.77	4.01
<b>35-54 Age Group (%)</b>	33.10	32.29	31.26	3.72	0.74
<b>55-69 Age Group (%)</b>	12.69	15.14	16.93	26.90	16.32
<b>70+ Age Group (%)</b>	8.93	9.71	9.53	15.60	2.17
<b>Median Age (actual)</b>	37.7	40.0	41.0	6.10	2.50
<b>Diversity Index (actual)</b>	18.3	21.6	24.5	18.03	13.43
<b>Black (%)</b>	3.26	3.68	4.03	19.92	14.05
<b>Asian (%)</b>	2.28	3.13	4.00	46.15	32.66
<b>White (%)</b>	92.46	90.92	89.46	4.55	2.40
<b>Hispanic (%)</b>	2.34	2.76	3.12	25.09	17.90
<b>Pacific Islander (%)</b>	0.03	0.03	0.04	32.32	23.04
<b>American Indian/Alaska Native (%)</b>	0.13	0.15	0.17	23.40	16.74
<b>Multiple races (%)</b>	1.01	1.12	1.21	17.74	12.45
<b>Other (%)</b>	0.83	0.96	1.09	24.25	17.33
<b>Total Households (actual)</b>	218,725	231,916	242,088	6.03	4.39
<b>\$0-25K Households (%)</b>	16.00	11.30	8.49	-25.12	-21.61
<b>\$25-50K Households (%)</b>	24.51	18.43	13.13	-20.27	-25.62
<b>\$50-100K Households (%)</b>	37.85	35.03	30.96	-1.87	-7.75
<b>\$100K+ Households (%)</b>	21.63	35.24	47.42	72.69	40.49
<b>Average Household Income (\$)</b>	73,983	98,527	124,829	33.18	26.70
<b>Median Household Income (\$)</b>	59,726	76,234	94,447	27.64	23.89
<b>Per Capita Income (\$)</b>	27,430	36,137	45,889	31.74	26.99
<b>\$0-35K Net Worth HHs (%)</b>	NA	19.89	NA	NA	NA
<b>\$35-100K Net Worth HHs (%)</b>	NA	14.11	NA	NA	NA
<b>\$100-250K Net Worth HHs (%)</b>	NA	20.49	NA	NA	NA
<b>\$250-500K Net Worth HHs (%)</b>	NA	19.18	NA	NA	NA
<b>\$500K+ Net Worth HHs (%)</b>	NA	26.34	NA	NA	NA
<b>Median Household Net Worth (\$)</b>	NA	204,847	NA	NA	NA
<b>Average Household Net Worth (\$)</b>	NA	689,457	NA	NA	NA
<b>Total Owner Occupied Housing Units</b>	169,205	181,791	189,933	7.44	4.48

\$0-100K in Value HUs (%)	13.09	3.10	3.98	-74.53	34.18
\$100-200K in Value HUs (%)	55.36	13.46	5.24	-73.88	-59.33
\$200-300K in Value HUs (%)	20.32	35.11	27.06	85.63	-19.47
\$300-500K in Value HUs (%)	8.52	33.20	39.13	318.60	23.15
\$500K+ in Value HUs (%)	2.72	15.13	24.58	498.72	69.71

Source: ESRI

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**Demographic Summary: Montgomery, PA**[Back to Industry Data Home](#)

	Base 2000	Current 2006	Projected 2011	% Change 2000 - 2006	% Change 2006 - 2011
<b>Total Population (actual)</b>	750,097	780,921	804,761	4.11	3.05
<b>0-14 Age Group (%)</b>	20.20	19.44	18.86	0.20	-0.02
<b>15-34 Age Group (%)</b>	24.48	23.14	22.97	-1.60	2.27
<b>35-54 Age Group (%)</b>	31.29	31.14	30.63	3.61	1.37
<b>55-69 Age Group (%)</b>	12.83	14.57	16.37	18.25	15.76
<b>70+ Age Group (%)</b>	11.20	11.71	11.18	8.82	-1.63
<b>Median Age (actual)</b>	38.1	40.0	41.2	4.99	3.00
<b>Diversity Index (actual)</b>	27.5	32.1	35.8	16.73	11.53
<b>Black (%)</b>	7.46	8.46	9.18	17.98	11.83
<b>Asian (%)</b>	4.02	5.44	6.87	40.84	30.00
<b>White (%)</b>	86.46	83.81	81.47	0.92	0.18
<b>Hispanic (%)</b>	2.04	2.38	2.65	21.22	15.09
<b>Pacific Islander (%)</b>	0.03	0.04	0.04	26.67	11.46
<b>American Indian/Alaska Native (%)</b>	0.11	0.13	0.14	19.22	11.47
<b>Multiple races (%)</b>	1.16	1.27	1.35	13.52	9.85
<b>Other (%)</b>	0.75	0.85	0.95	18.83	14.40
<b>Total Households (actual)</b>	286,098	300,751	311,256	5.12	3.49
<b>\$0-25K Households (%)</b>	16.05	11.25	8.50	-26.29	-21.82
<b>\$25-50K Households (%)</b>	23.99	18.51	13.58	-18.89	-24.06
<b>\$50-100K Households (%)</b>	36.48	34.80	29.72	0.26	-11.61
<b>\$100K+ Households (%)</b>	23.47	35.44	48.19	58.71	40.75
<b>Average Household Income (\$)</b>	79,813	104,603	131,369	31.06	25.59
<b>Median Household Income (\$)</b>	60,868	77,383	95,844	27.13	23.86
<b>Per Capita Income (\$)</b>	30,898	40,652	51,202	31.57	25.95
<b>\$0-35K Net Worth HHs (%)</b>	NA	19.22	NA	NA	NA
<b>\$35-100K Net Worth HHs (%)</b>	NA	14.30	NA	NA	NA
<b>\$100-250K Net Worth HHs (%)</b>	NA	19.66	NA	NA	NA
<b>\$250-500K Net Worth HHs (%)</b>	NA	18.13	NA	NA	NA
<b>\$500K+ Net Worth HHs (%)</b>	NA	28.69	NA	NA	NA
<b>Median Household Net Worth (\$)</b>	NA	215,128	NA	NA	NA
<b>Average Household Net Worth (\$)</b>	NA	735,025	NA	NA	NA
<b>Total Owner Occupied Housing Units</b>	210,233	224,233	232,249	6.66	3.57

## ● SNL Interactive: Demographics Detail

\$0-100K in Value HUs (%)	14.45	1.68	1.83	-87.57	12.85
\$100-200K in Value HUs (%)	55.12	16.26	8.72	-68.54	-44.43
\$200-300K in Value HUs (%)	17.98	35.27	25.93	109.19	-23.87
\$300-500K in Value HUs (%)	8.57	31.57	39.72	292.76	30.32
\$500K+ in Value HUs (%)	3.88	15.22	23.80	318.53	61.94

Source: ESRI

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**Demographic Summary: Philadelphia, PA**[Back to Industry Data Home](#)

	Base 2000	Current 2006	Projected 2011	% Change 2000 - 2006	% Change 2006 - 2011
<b>Total Population (actual)</b>	1,517,550	1,472,480	1,439,649	-2.97	-2.23
<b>0-14 Age Group (%)</b>	21.28	19.99	19.10	-8.85	-6.60
<b>15-34 Age Group (%)</b>	29.86	29.71	29.31	-3.47	-3.56
<b>35-54 Age Group (%)</b>	26.52	27.04	26.47	-1.07	-4.27
<b>55-69 Age Group (%)</b>	11.82	12.93	14.91	6.15	12.78
<b>70+ Age Group (%)</b>	10.52	10.33	10.21	-4.68	-3.41
<b>Median Age (actual)</b>	34.2	35.2	36.3	2.92	3.12
<b>Diversity Index (actual)</b>	66.9	68.5	69.6	2.39	1.61
<b>Black (%)</b>	43.22	45.17	46.55	1.42	0.75
<b>Asian (%)</b>	4.46	5.67	6.81	23.34	17.42
<b>White (%)</b>	45.02	41.33	38.43	-10.92	-9.10
<b>Hispanic (%)</b>	8.50	9.17	9.70	4.75	3.37
<b>Pacific Islander (%)</b>	0.05	0.05	0.04	1.92	-14.27
<b>American Indian/Alaska Native (%)</b>	0.27	0.28	0.28	2.19	-1.44
<b>Multiple races (%)</b>	2.21	2.28	2.33	0.03	-0.34
<b>Other (%)</b>	4.77	5.21	5.56	5.97	4.32
<b>Total Households (actual)</b>	590,071	578,542	568,365	-1.95	-1.76
<b>\$0-25K Households (%)</b>	41.90	35.06	30.12	-17.97	-15.59
<b>\$25-50K Households (%)</b>	29.01	26.36	23.98	-10.89	-10.62
<b>\$50-100K Households (%)</b>	22.84	26.50	27.83	13.74	3.20
<b>\$100K+ Households (%)</b>	6.25	12.08	18.06	89.46	46.83
<b>Average Household Income (\$)</b>	41,525	52,020	63,731	25.27	22.51
<b>Median Household Income (\$)</b>	30,781	38,168	45,767	24.00	19.91
<b>Per Capita Income (\$)</b>	16,509	20,913	25,696	26.68	22.87
<b>\$0-35K Net Worth HHs (%)</b>	NA	42.37	NA	NA	NA
<b>\$35-100K Net Worth HHs (%)</b>	NA	16.91	NA	NA	NA
<b>\$100-250K Net Worth HHs (%)</b>	NA	16.93	NA	NA	NA
<b>\$250-500K Net Worth HHs (%)</b>	NA	11.19	NA	NA	NA
<b>\$500K+ Net Worth HHs (%)</b>	NA	12.61	NA	NA	NA
<b>Median Household Net Worth (\$)</b>	NA	59,860	NA	NA	NA
<b>Average Household Net Worth (\$)</b>	NA	359,047	NA	NA	NA
<b>Total Owner Occupied Housing Units</b>	349,633	346,471	338,892	-0.90	-2.19

\$0-100K in Value HUs (%)	83.46	39.06	23.84	-53.62	-40.30
\$100-200K in Value HUs (%)	13.38	45.73	43.31	238.66	-7.37
\$200-300K in Value HUs (%)	1.68	10.30	21.11	507.02	100.45
\$300-500K in Value HUs (%)	0.85	3.15	8.41	267.44	161.34
\$500K+ in Value HUs (%)	0.63	1.76	3.33	176.45	85.61

Source: ESRI

Demographic data is provided by [ESRI](#) based primarily on US Census data. For non-census year data, ESRI uses samples and projections to estimate the demographic data. SNL performs calculations on the underlying data provided by ESRI for some of the data presented on this page. For more information on ESRI's methodology, [click here](#).

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**EXHIBIT II-4**  
**Quaint Oak Bank**  
**Market Area Economic Information**

FULL-TIME AND PART-TIME EMPLOYMENT BY INDUSTRY 1/  
(number of jobs)

Pennsylvania state total [42000]

Item	2001	2002	2003	2004
Employment by place of work	6,979,434	6,956,011	6,960,181	7,026,542
Total employment				
By type	5,933,267	5,891,385	5,861,032	5,884,586
Wage and salary employment	1,046,167	1,064,626	1,099,149	1,141,956
Proprietors employment	60,721	61,373	59,914	59,931
Farm proprietors employment 2/	985,446	1,003,253	1,039,235	1,082,025
Nonfarm proprietors employment 2/				
By industry	83,279	83,977	79,405	79,251
Farm employment	6,896,155	6,872,034	6,880,776	6,947,291
Nonfarm employment	6,103,485	6,066,190	6,066,505	6,136,773
Private employment	19,404	20,322	18,264	17,541
Forestry, fishing, related activities, and other 3/	27,556	25,680	26,714	28,257
Mining	33,563	31,887	30,368	29,736
Utilities	379,792	371,840	378,391	383,736
Construction	845,445	781,816	738,614	718,823
Manufacturing	248,711	245,460	247,225	250,209
Wholesale trade	821,482	815,803	819,743	827,825
Retail Trade	241,751	243,553	240,140	242,114
Transportation and warehousing	147,610	135,843	132,395	126,319
Information	346,845	348,531	349,713	347,810
Finance and insurance	176,223	178,923	185,134	192,462
Real estate and rental and leasing	431,869	430,953	433,773	441,294
Professional and technical services	63,328	69,283	70,546	75,927
Management of companies and enterprises	336,233	334,053	332,895	354,794
Administrative and waste services	225,110	227,634	232,110	235,719
Educational services	835,389	856,050	871,120	887,837
Health care and social assistance	122,904	127,986	129,290	133,073
Arts, entertainment, and recreation	412,092	420,062	424,376	430,466
Accommodation and food services	388,178	400,511	405,694	412,831
Other services, except public administration	792,670	805,844	814,271	810,518
Government and government enterprises	104,857	104,515	105,364	104,496
Federal, civilian	44,528	44,308	44,854	42,442
Military	643,285	657,021	664,053	663,580
State and local	179,803	185,552	187,571	186,858
State government	463,482	471,469	476,482	476,722
Local government				

See footnotes at end of table.  
Table CA25N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY INDUSTRY 1/  
(number of jobs)

Philadelphia-Camden-Wilmington, PA-NJ-DE-MD (MSA) [37980]

Item	2001	2002	2003	2004
Employment by place of work	3,291,033	3,287,684	3,302,844	3,333,574
Total employment				
By type	2,864,041	2,848,449	2,845,658	2,857,381
Wage and salary employment	426,992	439,235	457,186	476,193
Proprietors employment	6,628	6,724	6,549	6,549
Farm proprietors employment	420,364	432,511	450,637	469,644
Nonfarm proprietors employment 2/				
By industry				
Farm employment	15,134	15,291	13,910	13,968
Nonfarm employment	3,275,899	3,272,393	3,288,934	3,319,606
Private employment	2,907,563	2,898,736	2,913,000	2,943,957
Forestry, fishing, related activities, and other 3/	(D)	(D)	(D)	(D)
Mining	11,668 E	11,897 E	12,563	12,081
Utilities	166,513	(D)	(D)	(D)
Construction	288,589	268,298	254,043	246,632
Manufacturing	139,352 E	137,742	137,838	139,712
Wholesale trade	360,512	358,427	360,150	364,099
Retail Trade	86,455 E	94,351	94,859	93,733
Transportation and warehousing	75,845	69,485	66,963	63,060
Information	221,577	223,792	223,220	221,409
Finance and insurance	97,757	99,762	104,828	108,499
Real estate and rental and leasing	279,726	277,231 E	280,842	281,899 E
Professional and technical services	32,448 E	38,987 E	39,620 E	44,475 E
Management of companies and enterprises	191,701 E	189,055	189,848 E	198,221
Administrative and waste services	128,281	131,820	135,480	138,332
Educational services	406,146	413,354	417,818	425,370
Health care and social assistance	60,628	64,094	64,710	66,727
Arts, entertainment, and recreation	175,844	177,069	179,369	183,440
Accommodation and food services	165,306	171,893	175,442	176,555
Other services, except public administration	368,336	373,657	375,934	375,649
Government and government enterprises				
Federal, civilian	58,782	58,540	58,964	58,540
Military	25,930	25,804	26,148	25,178
State and local	283,624	289,313	290,822	291,931
State government	58,694 E	59,854 E	59,921 E	59,907 E
Local government	220,950 E	225,216 E	226,651 E	227,749 E

See footnotes at end of table.  
Table CA25N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY INDUSTRY 1/  
(number of jobs)

Bucks, Pennsylvania [42017]

Item	2001	2002	2003	2004
Employment by place of work	334,965	337,418	341,110	348,063
Total employment				
By type				
Wage and salary employment	268,397	270,036	271,237	275,293
Proprietors employment	66,568	67,382	69,873	72,770
Farm proprietors employment	915	926	904	904
Nonfarm proprietors employment 2/	65,653	66,456	68,969	71,866
By industry				
Farm employment	1,723	1,737	1,603	1,597
Nonfarm employment	333,242	335,681	339,507	346,466
Private employment	308,882	310,692	314,123	321,115
Forestry, fishing, related activities, and other 3/	696	616	523	471
Mining	589	615	638	570
Utilities	673	698	707	721
Construction	25,265	24,443	25,762	26,950
Manufacturing	39,920	36,811	34,497	34,319
Wholesale trade	18,416	18,055	17,566	17,895
Retail Trade	47,332	46,668	47,166	48,307
Transportation and warehousing	7,305	7,426	7,313	7,529
Information	7,176	6,585	6,493	6,891
Finance and insurance	13,317	13,859	14,261	14,458
Real estate and rental and leasing	12,273	12,878	13,496	13,668
Professional and technical services	26,476	27,081	27,300	27,934
Management of companies and enterprises	1,236	2,520	2,956	3,324
Administrative and waste services	21,839	22,219	22,509	21,840
Educational services	6,823	7,200	7,593	7,964
Health care and social assistance	36,086	37,053	37,690	39,977
Arts, entertainment, and recreation	7,218	7,761	8,116	8,540
Accommodation and food services	17,307	18,345	19,299	18,941
Other services, except public administration	18,935	19,859	20,238	20,816
Government and government enterprises	24,360	24,989	25,384	25,351
Federal, civilian	1,391	1,339	1,256	1,210
Military	1,970	1,966	1,984	1,878
State and local	20,999	21,684	22,144	22,263
State government	1,240	1,206	1,131	1,140
Local government	19,759	20,478	21,013	21,123

See footnotes at end of table.  
Table CA25N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY INDUSTRY 1/  
(number of jobs)

Montgomery, Pennsylvania [42091]

ITEM	2001	2002	2003	2004
Employment by place of work	593,926	592,434	588,338	596,083
Total employment				
By type	521,872	518,242	511,473	516,007
Wage and salary employment	72,054	74,192	76,865	80,076
Proprietors employment	563	569	556	556
Farm proprietors employment	71,491	73,623	76,309	79,520
Nonfarm proprietors employment 2/				
By industry	758	765	724	723
Farm employment	593,168	591,669	587,614	595,360
Nonfarm employment	555,111	553,342	548,914	555,968
Private employment	262	293	185	195
Forestry, fishing, related activities, and other 3/	438	332	359	393
Mining	2,101	2,215	2,279	2,069
Utilities	33,810	32,771	32,633	33,208
Construction	70,668	65,519	62,056	59,527
Manufacturing	29,221	28,500	26,929	29,334
Wholesale trade	64,984	65,769	64,616	65,696
Retail Trade	11,113	10,918	11,332	11,858
Transportation and warehousing	19,743	17,008	15,499	14,991
Information	47,475	48,150	46,975	47,312
Finance and insurance	18,562	18,806	19,615	20,227
Real estate and rental and leasing	62,447	64,000	65,854	66,706
Professional and technical services	7,563	8,220	8,198	8,336
Management of companies and enterprises	41,253	39,826	39,731	41,953
Administrative and waste services	14,891	15,029	15,491	16,829
Educational services	69,022	70,563	70,027	69,474
Health care and social assistance	9,410	9,733	10,101	10,565
Arts, entertainment, and recreation	26,559	28,995	29,562	28,822
Accommodation and food services	25,589	26,695	27,472	28,473
Other services, except public administration	38,057	38,327	38,700	39,392
Government and government enterprises	3,456	3,359	3,388	3,571
Federal, civilian	3,625	3,643	3,693	3,466
Military	30,976	31,325	31,619	32,355
State and local	5,761	5,352	5,366	5,453
State government				
Local government	25,215	25,973	26,253	26,902

See footnotes at end of table.  
Table CA25N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

FULL-TIME AND PART-TIME EMPLOYMENT BY INDUSTRY 1/  
(number of jobs)

Philadelphia, Pennsylvania [42101]

Item	2001	2002	2003	2004
Employment by place of work	773,656	766,415	762,558	748,680
Total employment				
By type				
Wage and salary employment	722,269	712,189	706,259	689,959
Proprietors employment	51,387	54,226	56,299	58,721
Farm proprietors employment	14	14	14	14
Nonfarm proprietors employment 2/	51,373	54,212	56,285	58,707
By industry				
Farm employment	26	26	24	23
Nonfarm employment	773,630	766,389	762,534	748,657
Private employment	652,524	645,103	642,209	630,983
Forestry, fishing, related activities, and other 3/	(D)	(D)	(D)	(D)
(D)	(D)	(D)	(D)	(D)
Mining	2,069	1,849	1,743	1,929
Utilities	18,176	16,368	16,172	16,007
Construction	41,271	38,504	35,394	33,160
Manufacturing	21,390	21,263	20,976	19,553
Wholesale trade	59,769	56,433	55,985	55,362
Retail Trade	27,799	27,911	27,885	25,707
Transportation and warehousing	17,198	17,013	17,456	14,698
Information	46,584	46,003	45,697	43,151
Finance and insurance	14,930	15,086	15,360	15,475
Real estate and rental and leasing	61,689	60,268	58,579	58,280
Professional and technical services	5,238	8,442	8,683	9,370
Management of companies and enterprises	35,029	35,462	35,529	33,502
Administrative and waste services	69,359	70,861	72,443	72,164
Educational services	125,652	126,034	128,025	129,935
Health care and social assistance	13,993	14,475	13,760	14,243
Arts, entertainment, and recreation	51,868	47,672	46,484	47,434
Accommodation and food services	40,233	41,187	41,767	40,747
Other services, except public administration	121,106	121,286	120,325	117,674
Government and government enterprises	33,992	34,010	33,902	33,243
Federal, civilian	5,606	5,491	5,501	5,198
Military	81,508	81,785	80,922	79,233
State and local	11,789	11,796	11,848	11,637
State government	69,719	69,989	69,074	67,596
Local government				

See footnotes at end of table.  
Table CA25N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

Footnotes for Table CA25 (NAICS)  
Full-time and Part-time Employment by Industry

1/ The estimates of employment are based on the 2002 North American Industry Classification System (NAICS).

2/ Excludes limited partners.

3/ "Other" consists of the number of jobs held by U.S. residents employed by international organizations and foreign embassies and consulates in the United States.

4/ Broomfield County, CO, was created from parts of Adams, Boulder, Jefferson, and Weld counties effective November 15, 2001. Estimates for Broomfield county begin with 2002.

E The estimate shown here constitutes the major portion of the true estimate.

(D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.

(L) Less than 10 jobs, but the estimates for this item are included in the totals.

(N) Data not available for this year.

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Pennsylvania state total [42000]

Item	2001	2002	2003	2004
Income by place of residence (\$000)	372,339,090	382,251,493	392,791,847	412,690,270
Personal income	12,296,063	12,324,415	12,364,930	12,394,471
Population (persons) 2/	30,281	31,016	31,767	33,312
Per capita personal income (dollars)				
Derivation of personal income (\$000)				
Earnings by place of work	273,398,164	281,760,797	291,978,764	308,068,372
Earnings: Contributions for government social insurance 3/	31,880,206	32,768,171	33,801,591	35,461,685
less: Contributions for government social insurance 3/	16,087,032	16,661,628	17,220,710	18,227,448
Employee & self-employed contrib. for govt. soc. ins.	15,793,174	16,106,543	16,580,881	17,234,237
Employer contributions for govt. social insurance	3,388,679	3,470,424	3,618,425	3,714,841
plus: Adjustment for residence 4/	244,906,637	252,463,050	261,795,598	276,321,528
equals: Net earnings by place of residence	65,227,309	63,611,031	61,619,660	63,731,121
plus: Dividends, interest, and rent 5/	62,205,144	66,177,412	69,376,589	72,837,621
plus: Personal current transfer receipts				
Earnings by place of work (\$000)				
Components of earnings	202,874,842	206,475,016	212,393,803	222,306,213
Wage and salary disbursements	40,883,904	45,382,636	48,400,723	52,054,079
Supplements to wages and salaries	25,090,730	29,276,093	31,819,842	34,819,842
Employer contrib. for employee pension & insur. funds	15,793,174	16,106,543	16,580,881	17,234,237
Employer contributions for govt. social insurance	29,639,418	29,903,145	31,184,238	33,708,080
Proprietors' income 6/	447,414	57,378	563,204	544,112
Farm proprietors' income	29,192,004	29,845,767	30,621,034	33,163,968
Nonfarm proprietors' income				
Earnings by industry	942,871	675,239	1,094,594	1,113,962
Farm earnings	272,455,293	281,085,558	290,884,170	306,954,410
Nonfarm earnings	237,080,912	243,587,626	251,478,349	265,600,934
Private earnings				
Forestry, fishing, related activities, and other 7/	552,510	465,862	466,233	482,679
Forestry and logging	193,913	146,654	155,135	(D)
Fishing, hunting, and trapping	(D)	(D)	(D)	(D)
Agriculture and forestry support activities	334,834	296,990	289,423	296,520
Other 7/	(D)	(D)	(D)	9,852
Mining	1,702,704	1,517,037	1,629,962	1,820,674
Oil and gas extraction	533,010	318,510	475,852	528,675
Mining (except oil and gas)	1,021,830	1,033,262	990,742	1,099,493
Support activities for mining	147,864	165,265	163,368	192,506
Utilities	3,311,218	3,592,712	3,961,841	4,039,315
Construction	16,019,016	16,405,784	16,866,556	17,981,288
Construction of buildings	4,581,349	4,819,230	5,000,448	5,570,979
Heavy and civil engineering construction	1,962,927	1,938,054	1,957,252	1,993,459
Specialty trade contractors	9,474,740	9,648,500	9,908,856	10,416,850
Manufacturing	45,299,397	45,458,183	45,623,253	46,538,505
Durable goods manufacturing	26,942,640	26,492,237	26,386,482	27,097,999
Wood products manufacturing	1,068,584	1,117,365	1,171,106	1,275,725
Nonmetallic mineral product manufacturing	1,909,378	1,898,035	1,932,886	1,894,226
Primary metal manufacturing	3,293,699	3,060,056	3,015,481	3,172,354
Fabricated metal product manufacturing	4,784,244	4,685,467	4,616,760	4,737,785
Machinery manufacturing	4,086,622	3,778,158	3,523,127	3,697,905
Computer and electronic product manufacturing	3,782,710	3,604,753	3,190,581	3,107,570
Electrical equipment and appliance manufacturing	1,617,410	1,543,463	1,572,160	1,722,196
Motor vehicles, bodies & trailers, and parts mfg.	(D)	(D)	1,577,457	1,368,112
Other transportation equipment manufacturing	1,098,587	1,058,195	1,049,883	1,082,609
Furniture and related product manufacturing	2,353,899	2,691,541	2,980,580	3,126,446
Miscellaneous manufacturing	18,356,757	18,965,946	19,236,771	19,440,506
Nondurable goods manufacturing	3,361,214	3,531,233	3,600,266	3,629,387
Food manufacturing	572,552	603,843	548,114	546,258
Beverage and tobacco product manufacturing	404,692	354,689	316,850	311,688
Textile mills	340,935	319,815	312,567	289,097
Textile product mills	751,817	678,028	614,794	616,564
Apparel manufacturing	155,959	125,923	131,708	124,805
Leather and allied product manufacturing	1,881,812	1,916,535	1,820,105	1,822,182
Paper manufacturing	2,086,782	2,018,480	1,974,246	2,025,564
Printing and related support activities	804,468	723,198	935,280	869,059
Petroleum and coal products manufacturing	5,956,062	6,642,940	6,927,957	7,048,841
Chemical manufacturing	2,040,464	2,051,262	2,054,884	2,137,061
Plastics and rubber products manufacturing				
Wholesale trade	13,272,570	13,680,416	14,569,036	15,821,290
Retail Trade	19,173,605	19,391,440	20,183,676	20,759,356

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

**PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)**

**Pennsylvania state total [42000]**

Item	2001	2002	2003	2004
Motor vehicle and parts dealers	3,586,812	3,629,417	3,805,465	3,974,927
Furniture and home furnishings stores	763,221	813,975	817,811	855,755
Electronics and appliance stores	933,865	830,488	779,680	775,182
Building material and garden supply stores	1,427,423	1,454,450	1,528,763	1,689,319
Food and beverage stores	3,403,381	3,548,680	3,678,111	3,627,799
Health and personal care stores	1,431,086	1,505,100	1,554,296	1,636,337
Gasoline stations	949,445	894,559	875,249	923,273
Clothing and clothing accessories stores	1,313,701	1,352,804	1,365,196	1,387,238
Sporting goods, hobby, book and music stores	630,404	661,518	754,060	743,011
General merchandise stores	2,086,141	2,122,654	2,349,013	2,412,549
Miscellaneous store retailers	1,132,798	1,129,293	1,142,947	1,171,181
Nonstore retailers	1,515,328	1,448,502	1,533,085	1,562,785
Transportation and warehousing	10,485,288	10,606,142	10,786,254	11,323,832
Air transportation	1,720,794	1,608,494	1,410,426	1,316,616
Rail transportation	(D)	(D)	(D)	(D)
Water transportation	75,157	63,466	63,063	58,834
Truck transportation	3,502,720	3,560,677	3,654,796	3,860,925
Transit and ground passenger transportation	624,564	646,510	668,804	695,670
Pipeline transportation	628,542	327,052	331,357	347,877
Scenic and sightseeing transportation	14,638	15,402	17,506	24,413
Support activities for transportation	953,094	1,048,406	1,184,160	1,260,151
Couriers and messengers	(D)	(D)	(D)	(D)
Warehousing and storage	1,141,761	1,428,220	1,520,437	1,691,997
Information	9,007,117	8,511,048	8,501,649	8,616,291
Publishing industries, except Internet	2,007,448	2,024,823	2,102,621	2,184,095
Motion picture and sound recording industries	270,534	265,008	283,470	273,804
Broadcasting, except Internet	1,879,313	1,840,083	1,755,818	1,822,049
Internet publishing and broadcasts	66,080	71,024	96,651	102,197
Telecommunications	3,074,798	2,975,629	3,022,058	3,122,589
ISPs, search portals, and data processing	1,593,067	1,210,803	1,115,128	979,043
Other information services	115,877	123,678	125,903	132,514
Finance and insurance	18,792,144	19,707,911	20,650,009	21,875,350
Monetary authorities - central bank	(D)	(D)	101,028	101,622
Credit intermediation and related activities	5,450,760	5,981,741	6,520,265	6,796,283
Securities, commodity contracts, investments	3,852,836	3,707,141	3,786,405	4,090,247
Insurance carriers and related activities	7,798,569	8,359,015	8,667,148	9,113,683
Funds, trusts, and other financial vehicles	(D)	(D)	1,575,163	1,773,515
Real estate and rental and leasing	5,504,173	5,651,902	5,682,003	6,369,096
Real estate	4,037,534	3,893,571	4,186,981	4,826,439
Rental and leasing services	1,251,670	1,456,802	1,322,392	1,368,763
Lessors of nonfinancial intangible assets	214,969	301,529	172,630	173,894
Professional and technical services	25,715,803	25,725,982	25,954,641	27,827,343
Management of companies and enterprises	4,726,412	5,143,929	5,569,678	6,565,917
Administrative and waste services	8,514,180	8,863,987	9,081,146	9,888,399
Administrative and support services	7,801,003	8,155,767	8,388,480	9,131,790
Waste management and remediation services	713,177	708,220	692,666	756,609
Educational services	6,836,743	7,331,685	7,900,742	8,313,257
Health care and social assistance	31,467,397	33,702,290	35,389,343	37,875,649
Ambulatory health care services	13,623,206	14,384,748	15,020,620	16,114,794
Hospitals	10,656,355	11,458,920	12,055,529	12,955,481
Nursing and residential care facilities	4,775,800	5,183,289	5,483,621	5,764,354
Social assistance	2,412,036	2,675,333	2,829,573	3,041,020
Arts, entertainment, and recreation	2,329,893	2,472,981	2,568,629	2,662,486
Performing arts and spectator sports	1,059,720	1,145,952	1,186,999	1,193,743
Museums, historical sites, zoos, and parks	171,884	186,389	191,907	201,280
Amusement, gambling, and recreation	1,098,289	1,140,640	1,189,723	1,267,463
Accommodation and food services	6,129,192	6,469,658	6,644,557	6,925,525
Accommodation	1,273,219	1,321,696	1,297,719	1,319,923
Food services and drinking places	4,855,973	5,147,962	5,346,838	5,605,602
Other services, except public administration	8,241,550	8,888,677	9,449,141	9,914,682
Repair and maintenance	2,536,422	2,610,226	2,720,515	2,915,875
Personal and laundry services	1,777,281	1,879,766	1,931,473	1,981,413
Membership associations and organizations	3,383,165	3,852,012	4,105,249	4,295,257
Private households	544,682	546,673	691,904	722,137
Government and government enterprises	35,374,381	37,497,932	39,405,821	41,353,476
Federal, civilian	7,633,364	7,971,280	8,152,152	8,762,848
Military	992,498	1,197,604	1,605,277	1,664,040

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Pennsylvania state total [42000]

Item	2001	2002	2003	2004
State and local	26,748,519	28,329,048	29,648,392	30,926,588
State government	7,421,932	7,899,987	8,243,634	8,491,192
Local government	19,326,587	20,429,061	21,404,758	22,435,396

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Philadelphia-Camden-Wilmington, PA-NJ-DE-MD (MSA) [37980]

Item	2001	2002	2003	2004
Income by place of residence (\$000)	199,839,624	206,482,580	213,361,901	224,811,312
Personal income	5,712,709	5,740,462	5,770,992	5,798,956
Population (persons) 2/	34,982	35,970	36,971	38,768
Per capita personal income (dollars)				
Derivation of personal income (\$000)				
Earnings by place of work	152,315,885	158,645,788	165,416,208	174,945,196
less: Contributions for government social insurance 3/	17,488,439	18,134,163	18,828,327	19,758,211
Employee & self-employed contrib. for govt. soc. ins.	8,819,753	9,203,469	9,576,622	10,102,608
Employer contributions for govt. social insurance	8,668,686	8,930,694	9,251,705	9,655,603
plus: Adjustment for residence 4/	3,042,867	3,065,238	3,091,446	3,196,978
equals: Net earnings by place of residence	137,870,313	143,576,863	149,679,327	158,383,963
plus: Dividends, interest, and rent 5/	33,961,069	32,965,388	32,195,988	33,622,855
plus: Personal current transfer receipts	28,008,242	29,940,329	31,486,586	32,804,494
Earnings by place of work (\$000)				
Components of earnings				
Wage and salary disbursements	114,284,263	116,530,388	121,004,942	127,115,006
Supplements to wages and salaries	22,378,793	25,128,432	26,942,819	28,849,003
Employer contrib. for employee pension & insur. funds	13,710,107	16,197,738	17,691,114	19,193,400
Employer contributions for govt. social insurance	8,668,686	8,930,694	9,251,705	9,655,603
Proprietors' income 6/	15,652,829	16,986,968	17,468,447	18,981,187
Farm proprietors' income	77,791	15,162	76,353	64,568
Nonfarm proprietors' income	15,575,038	16,971,806	17,392,094	18,916,519
Earnings by industry				
Farm earnings	294,293	284,857	307,925	321,748
Nonfarm earnings	152,021,592	158,360,931	165,108,283	174,623,448
Private earnings	133,620,127	138,659,715	144,432,903	152,761,335
Forestry, fishing, related activities, and other 7/	(D)	(D)	(D)	(D)
Forestry and logging	(D)	(D)	(D)	(D)
Fishing, hunting, and trapping	(D)	(D)	(D)	(D)
Agriculture and forestry support activities	(D)	(D)	(D)	(D)
Other 7/	(D)	(D)	(D)	9,852
Mining				
Oil and gas extraction	(D)	(D)	(D)	(D)
Mining (except oil and gas)	(D)	(D)	(D)	(D)
Support activities for mining	(D)	(D)	(D)	(D)
Utilities				
Construction				
Construction of buildings	1,500,506 E	1,843,694 E	2,127,379	2,154,470
Heavy and civil engineering construction	6,659,168	(D)	(D)	(D)
Specialty trade contractors	2,278,475	2,505,372	2,703,633 E	2,827,491 E
Manufacturing				
Durable goods manufacturing	1,091,812	(D)	(D)	(D)
Wood product manufacturing	5,288,881	5,440,168	5,743,157	6,135,746
Nonmetallic mineral product manufacturing	19,303,235	19,487,704	20,003,517	20,084,326
Primary metal manufacturing	9,328,381 E	(D)	(D)	9,504,329 E
Fabricated metal product manufacturing	129,248 E	120,052 E	118,405 E	141,359 E
Machinery manufacturing	442,027 E	446,887 E	489,749 E	508,741 E
Computer and electronic product manufacturing	529,496 E	499,831 E	480,937 E	482,218 E
Electrical equipment and appliance manufacturing	1,451,590	1,392,684	1,396,714	1,345,198
Motor vehicles, bodies & trailers, and parts mfg.	1,221,434 E	1,053,537 E	940,274	942,892
Other transportation equipment manufacturing	2,466,168 E	2,414,590 E	2,429,800 E	2,544,458 E
Furniture and related product manufacturing	(D)	367,209 E	350,353 E	363,660 E
Miscellaneous manufacturing	375,766 E	348,742 E	337,884 E	337,782
Nondurable goods manufacturing	931,696 E	1,056,072 E	1,190,128 E	1,318,439 E
Food manufacturing	8,996,174 E	(D)	(D)	9,341,052 E
Beverage and tobacco product manufacturing	1,201,031 E	1,278,645 E	1,276,086 E	1,243,321 E
Textile mills	(D)	(D)	173,614 E	(D)
Textile product mills	176,456 E	162,332 E	164,353 E	(D)
Apparel manufacturing	82,602 E	77,809 E	83,717 E	83,412 E
Leather and allied product manufacturing	288,040 E	271,849 E	254,382 E	267,476 E
Paper manufacturing	(D)	(D)	(D)	(D)
Printing and related support activities	745,878 E	772,354	743,635	752,241
Petroleum and coal products manufacturing	1,044,995 E	1,004,109 E	984,638 E	1,025,006 E
Chemical manufacturing	525,473 E	472,541 E	(D)	(D)
Plastics and rubber products manufacturing	4,411,311	4,710,532	4,874,272	4,864,576
Wholesale trade	(D)	(D)	(D)	(D)
Retail Trade	8,815,804 E	9,124,470	9,667,605	10,588,889
	9,745,200	9,990,493	10,299,211	10,643,243

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Philadelphia-Camden-Wilmington, PA-NJ-DE-MD (MSA) (37980)

Item	2001	2002	2003	2004
Motor vehicle and parts dealers	1,709,130	1,796,714	1,876,780	1,958,108
Furniture and home furnishings stores	472,360	495,467	489,785	529,181
Electronics and appliance stores	541,731	510,441	489,258	511,038
Building material and garden supply stores	664,974	699,034	746,275	825,977
Food and beverage stores	1,737,933	1,815,463	1,901,869	1,929,894
Health and personal care stores	800,219	838,950	905,442	937,695
Gasoline stations	280,616	267,843	268,978	271,551
Clothing and clothing accessories stores	882,476	871,860	870,320	873,926
Sporting goods, hobby, book and music stores	310,910	318,001	327,333	329,751
General merchandise stores	914,641	971,326	979,558	1,026,203
Miscellaneous store retailers	552,817	551,550	543,015	557,083
Nonstore retailers	877,393	853,844	900,598	892,836
Transportation and warehousing	(D)	4,036,316	4,159,504	4,183,325
Air transportation	435,149 E	418,143 E	367,441 E	363,196 E
Rail transportation	374,209	354,935	349,382 E	364,224 E
Water transportation	(D)	(D)	(D)	(D)
Truck transportation	1,073,773	1,111,032	1,164,337	1,246,998
Transit and ground passenger transportation	314,369	314,753	330,388	334,509
Pipeline transportation	(D)	(D)	(D)	(D)
Scenic and sightseeing transportation	(D)	(D)	(D)	(D)
Support activities for transportation	633,753	708,337	740,718 E	772,003 E
Couriers and messengers	(D)	(D)	(D)	(D)
Warehousing and storage	405,120 E	436,765 E	491,293 E	521,539 E
Information	5,702,824	5,152,941	4,987,487	5,034,711
Publishing industries, except Internet	1,212,358 E	1,160,336 E	1,258,111 E	1,321,650 E
Motion picture and sound recording industries	234,892 E	202,959 E	217,928 E	209,910 E
Broadcasting, except Internet	1,195,410 E	1,142,463 E	939,344 E	(D)
Internet publishing and broadcasts	(D)	(D)	80,885 E	(D)
Telecommunications	1,603,240 E	1,613,834 E	1,634,288 E	1,603,025 E
ISPs, search portals, and data processing	1,265,848 E	852,626 E	768,158 E	705,938 E
Other information services	50,656 E	(D)	53,233 E	66,848 E
Finance and insurance	15,239,307	15,901,018	16,457,464	17,457,266
Monetary authorities - central bank	(D)	(D)	(D)	(D)
Credit intermediation and related activities	5,198,213	5,771,250	6,226,442 E	6,501,954 E
Securities, commodity contracts, investments	(D)	(D)	(D)	(D)
Insurance carriers and related activities	4,839,965 E	5,124,346 E	5,268,126	5,598,570
Funds, trusts, and other financial vehicles	(D)	(D)	(D)	(D)
Real estate and rental and leasing	3,436,394	3,595,855	3,796,342	4,286,157
Real estate	2,416,756 E	2,383,391 E	2,820,253 E	3,088,784 E
Rental and leasing services	(D)	(D)	(D)	(D)
Lessors of nonfinancial intangible assets	(D)	(D)	(D)	(D)
Professional and technical services	19,280,018	19,671,980 E	20,197,631	21,508,926 E
Management of companies and enterprises	2,534,342 E	2,883,168 E	3,175,356 E	3,701,691 E
Administrative and waste services	5,758,297 E	6,093,863	6,345,955 E	6,709,977
Administrative and support services	5,421,761	5,745,671	6,016,871	6,421,001
Waste management and remediation services	348,009 E	348,192	352,338 E	368,976
Educational services	4,147,514	4,448,101	4,876,090	5,204,608
Health care and social assistance	16,655,964	17,965,810	18,906,819	20,266,225
Ambulatory health care services	7,243,186	7,824,267	8,106,079	8,673,232
Hospitals	5,568,987 E	5,977,853 E	6,387,060 E	6,913,099 E
Nursing and residential care facilities	2,378,351	2,566,689	2,655,025	2,773,298
Social assistance	1,269,226 E	1,432,145 E	1,523,964 E	1,651,073 E
Arts, entertainment, and recreation	1,369,491	1,485,267	1,575,354	1,656,390
Performing arts and spectator sports	(D)	722,146 E	753,459 E	783,103 E
Museums, historical sites, zoos, and parks	(D)	(D)	136,354 E	143,937 E
Amusement, gambling, and recreation	521,444 E	600,682 E	645,175 E	689,344 E
Accommodation and food services	3,079,758	3,241,678	3,300,728	3,483,740
Accommodation	504,123 E	535,435	525,715	551,842
Food services and drinking places	2,486,737 E	2,706,243	2,775,013	2,931,898
Other services, except public administration	4,058,274	4,401,272	4,764,859	4,895,090
Repair and maintenance	1,275,569	1,318,468	1,406,989	1,417,835
Personal and laundry services	909,901	992,020	1,050,311	1,070,356
Membership associations and organizations	1,601,087	1,809,658	1,954,304	2,037,251
Private households	271,717	281,126	353,255	369,648
Government and government enterprises	18,401,465	19,701,216	20,675,380	21,862,113
Federal, civilian	4,317,717	4,507,852	4,637,727	4,990,907
Military	730,691	809,483	1,106,895	1,160,251

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Philadelphia-Camden-Wilmington, PA-NJ-DE-MD (MSA) (37980)

Item	2001	2002	2003	2004
State and local	13,353,057	14,303,881	14,930,758	15,710,955
State government	2,750,740 E	2,942,727 E	3,048,270 E	3,221,260 E
Local government	10,429,938 E	11,171,034 E	11,684,844 E	12,281,201 E

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

**PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/**  
(thousands of dollars)

Bucks, Pennsylvania [42017]

Item	2001	2002	2003	2004
Income by place of residence (\$000)	23,533,429	24,131,283	25,006,945	26,405,099
Personal income	604,122	609,076	612,853	617,214
Population (persons) 2/	38,955	39,619	40,804	42,781
Per capita personal income (dollars)				
Derivation of personal income (\$000)				
Earnings by place of work	12,832,567	13,441,933	14,157,879	15,182,556
less: Contributions for government social insurance 3/	1,483,987	1,540,662	1,613,182	1,715,001
Employee & self-employed contrib. for govt. soc. ins.	748,683	786,539	827,357	886,551
Employer contributions for govt. social insurance	735,304	754,123	785,825	828,450
plus: Adjustment for residence 4/	5,864,176	5,968,981	6,133,292	6,328,411
equals: Net earnings by place of residence	17,212,756	17,870,252	18,677,989	19,795,966
plus: Dividends, interest, and rent 5/	3,907,233	3,660,794	3,587,220	3,705,233
plus: Personal current transfer receipts	2,413,440	2,600,237	2,741,736	2,903,900
Earnings by place of work (\$000)				
Components of earnings	9,377,475	9,554,054	9,940,150	10,548,787
Wage and salary disbursements	1,789,214	2,000,792	2,162,910	2,357,126
Supplements to wages and salaries	1,053,910	1,246,669	1,377,085	1,528,676
Employer contrib. for employee pension & insur. funds	735,304	754,123	785,825	828,450
Employer contributions for govt. social insurance	1,665,878	1,887,087	2,054,819	2,276,643
Proprietors' income 6/		1,866	-4,821	1,207
Farm proprietors' income				-814
Nonfarm proprietors' income	1,664,012	1,891,908	2,053,612	2,277,457
Earnings by industry	22,178	20,599	23,067	22,652
Farm earnings	12,810,389	13,421,334	14,134,812	15,159,904
Nonfarm earnings	11,643,531	12,179,956	12,814,317	13,764,646
Private earnings				
Forestry, fishing, related activities, and other 7/	18,324	14,177	13,253	11,912
Forestry and logging	(D)	866	1,194	(D)
Fishing, hunting, and trapping	(D)	2,473	2,693	(D)
Agriculture and forestry support activities	15,143	10,838	9,366	10,277
Other 7/	0	0	0	0
Mining	32,226	33,662	38,009	36,962
Oil and gas extraction	(D)	(D)	(D)	1,037
Mining (except oil and gas)	28,967	31,314	34,199	32,688
Support activities for mining	(D)	(D)	(D)	3,237
Utilities	82,977	92,866	99,043	99,694
Construction	1,268,803	1,377,426	1,559,363	1,738,097
Construction of buildings	333,552	396,217	468,407	548,004
Heavy and civil engineering construction	104,449	104,523	103,945	104,013
Specialty trade contractors	830,802	876,686	987,011	1,086,080
Manufacturing	2,211,201	2,257,926	2,297,254	2,380,430
Durable goods manufacturing	1,304,582	1,271,669	1,277,137	1,314,018
Wood product manufacturing	19,065	19,641	20,959	26,043
Nonmetallic mineral product manufacturing	89,479	95,546	104,679	104,367
Primary metal manufacturing	48,307	39,481	43,277	30,598
Fabricated metal product manufacturing	267,444	253,523	252,693	256,888
Machinery manufacturing	280,932	255,455	221,919	194,814
Computer and electronic product manufacturing	229,360	188,957	174,211	208,975
Electrical equipment and appliance manufacturing	43,059	41,844	40,250	52,804
Motor vehicles, bodies & trailers, and parts mfg.	52,937	56,107	66,128	57,405
Other transportation equipment manufacturing	83,764	99,098	111,310	119,255
Furniture and related product manufacturing	39,265	42,493	42,606	42,744
Miscellaneous manufacturing	150,970	179,524	199,105	220,125
Nondurable goods manufacturing	906,619	986,257	1,020,117	1,066,412
Food manufacturing	49,203	51,986	47,458	42,176
Beverage and tobacco product manufacturing	19,607	25,011	20,502	(D)
Textile mills	19,782	17,250	18,575	19,430
Textile product mills	8,871	8,689	17,933	18,854
Apparel manufacturing	89,608	80,774	67,007	75,447
Leather and allied product manufacturing	(D)	(D)	(D)	(D)
Paper manufacturing	119,082	114,587	94,664	97,707
Printing and related support activities	110,443	110,934	113,272	106,225
Petroleum and coal products manufacturing	(D)	(D)	(D)	(D)
Chemical manufacturing	331,018	417,527	475,656	496,544
Plastics and rubber products manufacturing	134,241	135,332	131,086	157,635
Wholesale trade	1,099,009	1,108,595	1,122,942	1,217,282
Retail Trade	1,284,925	1,297,760	1,302,415	1,389,105

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Bucks, Pennsylvania [42017]

Item	2001	2002	2003	2004
Motor vehicle and parts dealers	291,800	299,222	310,134	335,393
Furniture and home furnishings stores	54,893	56,946	55,315	65,037
Electronics and appliance stores	98,282	78,009	64,955	73,607
Building material and garden supply stores	89,787	91,421	104,049	116,335
Food and beverage stores	217,450	226,332	227,307	234,555
Health and personal care stores	77,360	82,792	83,357	91,119
Gasoline stations	30,419	32,205	31,211	33,328
Clothing and clothing accessories stores	72,665	77,715	74,162	71,583
Sporting goods, hobby, book and music stores	54,323	54,214	41,269	32,572
General merchandise stores	127,310	130,361	138,955	131,371
Miscellaneous store retailers	63,655	66,040	61,682	71,141
Nonstore retailers	106,981	102,503	110,019	133,064
Transportation and warehousing	329,477	315,117	320,006	335,214
Air transportation	(D)	14,083	14,519	14,332
Rail transportation	7,620	7,415	7,611	7,929
Water transportation	87	(D)	(D)	(L)
Truck transportation	152,222	133,939	135,964	142,198
Transit and ground passenger transportation	16,759	17,086	18,957	21,395
Pipeline transportation	0	0	0	0
Scenic and sightseeing transportation	314	367	395	(D)
Support activities for transportation	56,111	60,895	56,479	62,938
Couriers and messengers	(D)	(D)	(D)	(D)
Warehousing and storage	66,629	68,851	74,820	73,978
Information	340,632	317,762	344,651	393,456
Publishing industries, except Internet	145,643	124,105	132,856	143,983
Motion picture and sound recording industries	17,255	13,608	13,090	9,681
Broadcasting, except Internet	22,600	24,176	30,781	32,985
Internet publishing and broadcasts	2,287	(D)	3,472	2,819
Telecommunications	95,656	105,415	112,885	148,122
ISPs, search portals, and data processing	48,592	41,188	45,401	49,430
Other information services	8,599	(D)	6,166	6,436
Finance and insurance	513,744	566,309	623,249	664,526
Monetary authorities - central bank	0	182	(D)	(D)
Credit intermediation and related activities	209,248	246,631	301,663	317,252
Securities, commodity contracts, investments	105,747	96,662	109,477	121,577
Insurance carriers and related activities	194,049	219,680	207,429	221,035
Funds, trusts, and other financial vehicles	4,700	3,154	(D)	(D)
Real estate and rental and leasing	322,802	425,994	497,019	550,590
Real estate	264,136	339,504	427,726	482,317
Rental and leasing services	(D)	56,725	53,661	53,508
Lessors of nonfinancial intangible assets	(D)	29,765	15,632	14,765
Professional and technical services	1,326,535	1,302,073	1,295,818	1,388,654
Management of companies and enterprises	67,957	108,464	137,042	181,797
Administrative and waste services	550,624	595,683	608,145	605,376
Administrative and support services	507,760	547,376	558,383	558,788
Waste management and remediation services	42,864	48,307	49,762	46,588
Educational services	139,585	155,420	164,841	172,917
Health care and social assistance	1,271,633	1,357,671	1,447,299	1,600,684
Amulatory health care services	619,942	650,833	688,495	751,061
Hospitals	287,424	319,214	344,894	379,103
Nursing and residential care facilities	275,045	286,767	294,274	335,584
Social assistance	89,222	100,857	119,636	134,936
Arts, entertainment, and recreation	94,210	97,359	105,495	123,445
Performing arts and spectator sports	36,721	27,027	32,279	41,347
Museums, historical sites, zoos, and parks	5,071	4,672	4,729	5,016
Amusement, gambling, and recreation	52,418	65,660	68,487	77,082
Accommodation and food services	263,944	289,474	311,712	318,905
Accommodation	34,038	38,410	38,748	39,392
Food services and drinking places	229,906	251,064	272,964	279,513
Other services, except public administration	424,923	466,218	526,761	555,600
Repair and maintenance	182,039	185,894	216,323	228,784
Personal and laundry services	90,697	106,326	117,834	122,784
Membership associations and organizations	121,134	143,110	152,896	162,604
Private households	31,053	30,888	39,708	41,428
Government and government enterprises	1,166,858	1,241,378	1,320,495	1,395,258
Federal, civilian	93,259	93,929	95,301	101,626
Military	33,153	41,982	60,235	61,891

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Bucks, Pennsylvania [42017]

Item	2001	2002	2003	2004
State and local	1,040,446	1,105,467	1,164,959	1,231,741
State government	55,015	54,776	52,807	53,232
Local government	985,431	1,050,691	1,112,152	1,178,509

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Montgomery, Pennsylvania [42091]

Item	2001	2002	2003	2004
Income by place of residence (\$000)	35,418,646	36,780,768	37,563,772	39,602,390
Personal income	758,276	764,146	770,538	773,375
Population (persons) 2/	46,709	48,133	48,750	51,207
Per capita personal income (dollars)				
Derivation of personal income (\$000)				
Earnings by place of work	30,882,128	32,017,578	32,828,644	35,475,202
less: Contributions for government social insurance 3/	3,508,464	3,624,364	3,717,254	3,992,121
Employee & self-employed contrib. for govt. soc. ins.	1,757,820	1,839,403	1,864,566	2,006,966
Employer contributions for govt. social insurance	1,750,644	1,804,961	1,852,688	1,985,155
plus: Adjustment for residence 4/	-2,661,367	-2,744,343	-2,659,835	-3,433,051
equals: Net earnings by place of residence	24,712,297	25,648,871	26,451,555	28,050,030
plus: Dividends, interest, and rent 5/	7,343,981	7,556,769	7,360,437	7,641,518
plus: Personal current transfer receipts	3,362,368	3,575,128	3,751,780	3,910,842
Earnings by place of work (\$000)				
Components of earnings	22,991,136	23,160,133	23,772,267	25,554,598
Wage and salary disbursements	4,342,921	4,968,951	5,231,752	5,734,402
Supplements to wages and salaries	2,592,277	3,163,990	3,379,064	3,749,247
Employer contrib. for employee pension & insur. funds	1,750,644	1,804,961	1,852,688	1,985,155
Employer contributions for govt. social insurance	3,548,071	3,888,494	3,824,625	4,186,202
Proprietors' income 6/	170	-1,932	1,809	1,212
Farm proprietors' income	3,547,901	3,890,426	3,822,816	4,184,990
Nonfarm proprietors' income				
Earnings by industry	5,819	5,160	7,903	7,763
Farm earnings	30,876,309	32,012,418	32,820,741	35,467,439
Nonfarm earnings	29,033,527	30,089,983	30,782,928	33,265,542
Private earnings				
Forestry, fishing, related activities, and other 7/	7,168	5,689	3,855	4,646
Forestry and logging	405	(D)	(D)	(D)
Fishing, hunting, and trapping	(D)	(D)	(D)	(D)
Agriculture and forestry support activities	(D)	5,329	3,389	3,452
Other 7/	0	0	0	0
Mining	14,414	10,685	9,888	10,631
Oil and gas extraction	(D)	(D)	1,898	2,247
Mining (except oil and gas)	9,934	7,140	7,824	8,201
Support activities for mining	(D)	(D)	166	183
Utilities	218,505	243,486	281,892	266,162
Construction	2,173,832	2,305,202	2,386,815	2,600,727
Construction of buildings	662,513	757,714	805,299	891,631
Heavy and civil engineering construction	289,262	282,186	288,083	353,295
Specialty trade contractors	1,222,057	1,265,302	1,293,433	1,355,801
Manufacturing	5,436,388	5,457,052	5,424,991	5,405,506
Durable goods manufacturing	2,457,627	2,315,542	2,224,641	2,202,805
Wood product manufacturing	28,045	19,781	20,878	28,017
Nonmetallic mineral product manufacturing	86,860	74,363	70,662	72,485
Primary metal manufacturing	143,378	149,818	152,339	154,923
Fabricated metal product manufacturing	456,798	446,508	452,564	388,977
Machinery manufacturing	412,148	349,927	279,817	286,399
Computer and electronic product manufacturing	597,336	548,462	534,245	526,496
Electrical equipment, bodies & trailers, and parts mfg.	84,099	88,462	84,400	92,543
Motor vehicles, bodies & trailers, and parts mfg.	(D)	173,730	205,295	(D)
Other transportation equipment manufacturing	(D)	80,928	59,794	(D)
Furniture and related product manufacturing	149,089	113,362	104,444	105,418
Miscellaneous manufacturing	268,115	270,201	260,213	283,034
Nondurable goods manufacturing	2,978,761	3,141,510	3,200,350	3,202,701
Food manufacturing	421,157	418,481	417,345	407,873
Beverage and tobacco product manufacturing	38,490	41,269	42,212	41,253
Textile mills	51,694	48,305	46,696	38,988
Textile product mills	23,396	22,857	19,346	17,509
Apparel manufacturing	23,001	22,551	28,783	51,532
Leather and allied product manufacturing	9,436	8,275	10,143	11,312
Paper manufacturing	174,037	167,089	176,354	184,457
Printing and related support activities	190,764	187,863	182,844	211,561
Petroleum and coal products manufacturing	65,343	11,160	14,904	12,267
Chemical manufacturing	1,865,703	2,122,838	2,172,181	2,123,456
Plastics and rubber products manufacturing	115,740	90,802	89,542	102,493
Wholesale trade	1,967,883	2,004,698	2,014,582	2,530,502
Retail Trade	1,819,932	1,916,556	1,900,734	2,017,129

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Montgomery, Pennsylvania [42091]

Item	2001	2002	2003	2004
Motor vehicle and parts dealers	311,275	330,663	345,817	354,012
Furniture and home furnishings stores	109,892	118,524	97,111	102,560
Electronics and appliance stores	129,277	138,013	136,172	126,470
Building material and garden supply stores	131,428	137,433	140,877	155,208
Food and beverage stores	284,454	306,079	294,492	322,164
Health and personal care stores	115,807	135,359	152,613	166,801
Gasoline stations	48,566	47,626	46,723	49,126
Clothing and clothing accessories stores	185,632	209,233	201,691	226,029
Sporting goods, hobby, book and music stores	52,960	57,334	68,056	61,205
General merchandise stores	170,207	187,097	187,660	199,748
Miscellaneous store retailers	112,146	113,258	111,417	103,779
Nonstore retailers	168,268	135,937	118,105	150,027
Transportation and warehousing	459,987	518,242	546,206	615,898
Air transportation	6,293	4,118	(D)	4,718
Rail transportation	12,198	11,557	11,727	12,177
Water transportation	(D)	(D)	(D)	(D)
Truck transportation	121,939	145,206	155,185	170,470
Transit and ground passenger transportation	54,901	55,219	58,314	62,571
Pipeline transportation	0	0	0	(D)
Scenic and sightseeing transportation	(D)	182	299	314
Support activities for transportation	55,028	69,763	95,019	101,081
Couriers and messengers	(D)	(D)	111,751	122,304
Warehousing and storage	64,293	68,975	74,891	106,764
Information	1,662,445	1,328,781	1,231,002	1,319,532
Publishing industries, except Internet	294,531	330,617	316,244	365,105
Motion picture and sound recording industries	82,000	63,386	66,561	63,544
Broadcasting, except Internet	282,145	294,476	247,674	267,562
Internet publishing and broadcasts	25,656	25,519	45,217	44,935
Telecommunications	436,432	387,657	376,056	400,481
ISPs, search portals, and data processing	534,577	216,942	168,579	160,206
Other information services	7,104	10,184	10,671	17,699
Finance and insurance	3,457,968	3,661,973	3,744,391	4,104,370
Monetary authorities - central bank	0	(D)	(D)	(D)
Credit intermediation and related activities	800,248	952,869	1,101,627	1,216,847
Securities, commodity contracts, investments	1,023,427	1,026,142	1,087,282	1,149,093
Insurance carriers and related activities	1,467,835	1,573,832	1,520,057	1,691,037
Funds, trusts, and other financial vehicles	166,458	(D)	(D)	(D)
Real estate and rental and leasing	752,019	793,526	812,841	965,433
Real estate	603,551	611,592	642,972	819,779
Rental and leasing services	106,930	133,464	136,846	105,984
Lessors of nonfinancial intangible assets	41,538	48,470	33,023	39,670
Professional and technical services	4,342,516	4,543,019	4,692,686	5,243,168
Management of companies and enterprises	625,963	657,450	757,589	744,598
Administrative and waste services	1,296,307	1,356,519	1,408,199	1,506,136
Administrative and support services	1,234,277	1,294,978	1,331,470	1,433,731
Waste management and remediation services	62,030	61,541	76,729	72,405
Educational services	393,416	433,004	465,495	531,235
Health care and social assistance	3,169,897	3,486,187	3,632,890	3,868,236
Amulatory health care services	1,779,117	1,961,491	2,030,003	2,202,834
Hospitals	730,737	808,053	851,983	924,018
Nursing and residential care facilities	481,571	507,289	545,820	529,202
Social assistance	178,372	209,354	205,084	212,182
Arts, entertainment, and recreation	157,182	156,187	161,297	176,262
Performing arts and spectator sports	25,015	21,385	22,979	22,190
Museums, historical sites, zoos, and parks	2,102	2,150	1,909	2,034
Amusement, gambling, and recreation	130,065	132,652	136,409	152,038
Accommodation and food services	445,436	504,131	520,357	529,392
Accommodation	60,389	67,140	64,956	67,981
Food services and drinking places	385,047	436,991	455,401	461,411
Other services, except public administration	632,269	707,596	787,218	825,979
Repair and maintenance	226,194	239,369	254,836	270,280
Personal and laundry services	154,984	178,298	199,085	194,110
Membership associations and organizations	195,692	227,828	248,913	273,684
Private households	55,399	62,101	84,384	87,905
Government and government enterprises	1,842,782	1,922,435	2,037,813	2,201,897
Federal, civilian	261,799	265,573	266,204	314,705
Military	103,862	122,031	152,401	157,023

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

See footnotes at end of table.  
Table CA05N

April 2006

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Montgomery, Pennsylvania [42051]

Item	2001	2002	2003	2004
State and local	1,477,121	1,534,831	1,619,208	1,730,169
State government	258,935	254,600	266,104	277,759
Local government	1,218,186	1,280,231	1,353,104	1,452,410

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Philadelphia, Pennsylvania [42101]

Item	2001	2002	2003	2004
Income by place of residence (\$000)				
Personal income	38,290,004	40,353,074	41,817,124	43,776,836
Population (persons) 2/	1,498,501	1,486,594	1,477,055	1,471,255
Per capita personal income (dollars)	25,552	27,145	28,311	29,755
Derivation of personal income (\$000)				
Earnings by place of work	37,617,705	39,507,406	41,026,402	42,486,777
less: Contributions for government social insurance 3/	4,350,841	4,538,360	4,702,867	4,838,836
Employee & self-employed contrib. for govt. soc. ins.	2,191,406	2,306,845	2,395,765	2,488,059
Employer contributions for govt. social insurance	2,159,435	2,231,515	2,307,102	2,350,777
plus: Adjustment for residence 4/	-10,151,849	-10,272,778	-10,612,680	-10,575,297
equals: Net earnings by place of residence	23,115,015	24,696,268	25,710,855	27,072,644
plus: Dividends, interest, and rent 5/	5,131,156	5,077,959	4,897,266	5,051,807
plus: Personal current transfer receipts	10,043,833	10,578,847	11,209,003	11,652,385
Earnings by place of work (\$000)				
Components of earnings				
Wage and salary disbursements	28,942,160	29,481,967	30,561,394	31,424,220
Supplements to wages and salaries	5,786,695	6,257,144	6,612,768	6,988,318
Employer contrib. for employee pension & insur. funds	3,627,260	4,025,629	4,305,666	4,637,541
Employer contributions for govt. social insurance	2,159,435	2,231,515	2,307,102	2,350,777
Proprietors' income 6/	2,888,850	3,768,295	3,852,240	4,074,239
Farm proprietors' income	116	(L)	(L)	-131
Nonfarm proprietors' income	2,888,734	3,768,296	3,852,254	4,074,370
Earnings by industry	388	341	280	182
Farm earnings	37,617,317	39,507,065	41,026,122	42,486,595
Nonfarm earnings	30,864,220	32,315,338	33,612,823	34,822,604
Private earnings				
Forestry, fishing, related activities, and other 7/	(D)	(D)	(D)	(D)
Forestry and logging	183	351	112	121
Fishing, hunting, and trapping	565	804	548	(D)
Agriculture and forestry support activities	1,563	753	1,284	824
Other 7/	(D)	(D)	(D)	9,652
Mining	(D)	(D)	(D)	(D)
Oil and gas extraction	(L)	0	(L)	(D)
Mining (except oil and gas)	(D)	(D)	(D)	(D)
Support activities for mining	0	0	0	0
Utilities	499,714	723,207	873,548	930,155
Construction	889,789	812,241	834,011	867,578
Construction of buildings	166,812	182,598	195,725	236,853
Heavy and civil engineering construction	127,602	94,865	102,098	90,371
Specialty trade contractors	595,375	534,778	536,188	540,354
Manufacturing	2,197,790	2,284,855	2,136,216	2,040,730
Durable goods manufacturing	843,631	880,523	864,496	811,530
Wood product manufacturing	9,606	9,894	11,302	7,405
Nonmetallic mineral product manufacturing	20,232	15,436	17,170	13,606
Primary metal manufacturing	48,938	50,695	47,452	49,918
Fabricated metal product manufacturing	135,052	130,628	125,182	136,368
Machinery manufacturing	83,853	69,290	60,522	62,699
Computer and electronic product manufacturing	45,583	45,328	38,312	30,237
Electrical equipment and appliance manufacturing	74,851	71,717	58,859	56,139
Motor vehicles, bodies & trailers, and parts mfg.	(D)	(D)	(D)	(D)
Other transportation equipment manufacturing	58,926	68,490	68,002	53,509
Furniture and related product manufacturing	117,993	137,893	137,799	153,311
Miscellaneous manufacturing	1,354,159	1,404,332	1,271,720	1,229,200
Nondurable goods manufacturing	310,282	346,981	331,445	330,622
Food manufacturing	97,254	84,104	67,284	59,726
Beverage and tobacco product manufacturing	31,582	31,183	20,570	15,724
Textile mills	26,703	23,587	22,549	21,172
Textile product mills	121,520	123,638	118,456	95,775
Apparel manufacturing	3,399	2,799	3,577	2,351
Leather and allied product manufacturing	171,129	172,480	154,524	144,470
Paper manufacturing	209,433	196,612	186,763	183,648
Printing and related support activities	35,963	22,267	20,177	19,072
Petroleum and coal products manufacturing	313,555	365,360	305,483	322,327
Chemical manufacturing	33,339	35,321	40,892	34,313
Plastics and rubber products manufacturing	1,155,071	1,210,224	1,269,972	1,200,868
Wholesale trade	1,461,963	1,443,130	1,476,265	1,498,329
Retail Trade				

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

**PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/**  
 (thousands of dollars)

Philadelphia, Pennsylvania (42101)

Item	2001	2002	2003	2004
Motor vehicle and parts dealers	159,552	156,351	158,768	171,739
Furniture and home furnishings stores	48,712	53,813	52,184	49,705
Electronics and appliance stores	61,398	55,682	60,817	62,614
Building material and garden supply stores	69,232	72,160	73,339	83,668
Food and beverage stores	351,024	350,702	359,834	362,595
Health and personal care stores	29,562	26,830	26,655	26,398
Gasoline stations	239,343	217,630	225,793	205,096
Clothing and clothing accessories stores	55,727	55,301	54,945	56,766
Sporting goods, hobby, book and music stores	129,682	132,684	138,782	145,798
General merchandise stores	113,419	111,220	103,472	100,187
Miscellaneous store retailers	31,683	33,939	40,475	45,561
Nonstore retailers				
Transportation and warehousing	1,199,821	1,194,519	1,195,411	1,169,162
Air transportation	405,647	378,382	325,268	297,148
Rail transportation	219,578	208,571	211,620	220,226
Water transportation	10,108	9,090	8,843	(D)
Truck transportation	135,117	110,575	122,540	123,796
Transit and ground passenger transportation	96,247	90,462	95,799	77,412
Pipeline transportation	(D)	(D)	(D)	(D)
Scenic and sightseeing transportation	3,878	4,150	4,910	5,060
Support activities for transportation	138,095	170,059	194,563	206,035
Couriers and messengers	(D)	(D)	(D)	107,857
Warehousing and storage	84,610	100,591	115,598	115,964
Information	1,654,347	1,553,846	1,454,834	1,317,186
Publishing industries, except Internet	326,945	308,327	340,588	325,159
Motion picture and sound recording industries	53,491	50,867	59,249	51,669
Broadcasting, except Internet	612,449	511,519	353,689	367,121
Internet publishing and broadcasts	3,644	5,291	5,415	6,170
Telecommunications	509,388	563,101	585,860	467,192
ISPs, search portals, and data processing	125,015	93,045	89,659	79,260
Other information services	23,415	21,696	20,374	20,615
Finance and insurance	3,627,594	3,653,997	3,683,178	3,868,377
Monetary authorities - central bank	(D)	(D)	(D)	(D)
Credit intermediation and related activities	866,189	915,094	955,053	978,783
Securities, commodity contracts, investments	818,418	781,524	742,128	804,106
Insurance carriers and related activities	1,510,041	1,542,494	1,546,368	1,552,032
Funds, trusts, and other financial vehicles	(D)	(D)	(D)	(D)
Real estate and rental and leasing	500,102	507,350	548,912	561,071
Real estate	412,509	411,395	448,360	465,330
Rental and leasing services	(D)	(D)	(D)	(D)
Lessors of nonfinancial intangible assets	(D)	(D)	(D)	(D)
Professional and technical services	5,364,247	5,660,302	5,822,568	6,142,421
Management of companies and enterprises	407,196	593,585	671,006	844,194
Administrative and waste services	1,348,467	1,501,732	1,603,380	1,632,170
Administrative and support services	1,323,946	1,476,061	1,577,801	1,601,792
Waste management and remediation services	24,521	25,671	25,579	30,378
Educational services	2,705,000	2,863,773	3,181,835	3,343,041
Health care and social assistance	5,138,257	5,484,778	5,942,552	6,366,432
Ambulatory health care services	1,525,415	1,696,123	1,779,842	1,865,885
Hospitals	2,510,428	2,592,661	2,862,167	3,113,530
Nursing and residential care facilities	561,593	604,928	662,989	681,704
Social assistance	540,821	591,066	637,554	705,313
Arts, entertainment, and recreation	571,250	643,421	704,163	754,339
Performing arts and spectator sports	448,576	518,515	547,403	586,117
Museums, historical sites, zoos, and parks	61,429	64,340	84,205	89,067
Amusement, gambling, and recreation	61,245	60,566	72,555	79,155
Accommodation and food services	1,082,883	1,065,072	1,030,563	1,088,997
Accommodation	234,470	252,037	244,946	258,281
Food services and drinking places	848,413	813,035	785,617	830,716
Other services, except public administration	1,047,943	1,107,335	1,172,383	1,185,366
Repair and maintenance	153,381	156,652	156,462	160,503
Personal and laundry services	235,562	237,559	240,015	241,878
Membership associations and organizations	621,571	675,938	730,207	735,113
Private households	37,429	37,186	45,699	47,872
Government and government enterprises	6,753,097	7,191,727	7,413,299	7,663,991
Federal, civilian	2,590,659	2,723,467	2,782,233	2,933,969
Military	130,790	155,138	204,238	213,329

REGIONAL ECONOMIC INFORMATION SYSTEM  
 BUREAU OF ECONOMIC ANALYSIS

See footnotes at end of table.  
 Table CA05N

April 2006

PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY 1/  
(thousands of dollars)

Philadelphia, Pennsylvania [42101]

Item	2001	2002	2003	2004
State and local	4,031,648	4,313,122	4,426,828	4,516,693
State government	630,881	656,941	683,635	702,838
Local government	3,400,767	3,656,181	3,743,193	3,813,855

See footnotes at end of table.  
Table CA05N

April 2006

REGIONAL ECONOMIC INFORMATION SYSTEM  
BUREAU OF ECONOMIC ANALYSIS

Footnotes for Table CA05 (NAICS)

Personal Income by Major Source and Earnings by Industry

- 1/ The estimates of earnings are based on the 2002 North American Industry Classification System (NAICS).
- 2/ Census Bureau midyear population estimates. Estimates for 2001-2004 reflect county population estimates available as of April 2005.
- 3/ Contributions for government social insurance are included in earnings by type and industry but they are excluded from personal income.
- 4/ The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.
- 5/ Rental income of persons includes the capital consumption adjustment.
- 6/ Proprietors' income includes the inventory valuation adjustment and capital consumption adjustment.
- 7/ "Other" consists of wage and salary disbursements to U.S. residents employed by international organizations and foreign embassies and consulates in the United States.
- 8/ Broomfield County, CO, was created from parts of Adams, Boulder, Jefferson, and Weld counties effective November 15, 2001. Estimates for Broomfield county begin with 2002.
- o All state and local area dollar estimates are in current dollars (not adjusted for inflation).
- E The estimate shown here constitutes the major portion of the true estimate.
- (D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.
- (L) Less than \$50,000, but the estimates for this item are included in the totals.
- (N) Data not available for this year.

**EXHIBIT III-1**  
**Quaint Oak Bank**  
**General Characteristics of Publicly-Traded Institutions**

Exhibit III-1  
Characteristics of Publicly-Traded Firms  
March 13, 2007/11

<u>Financial Institution</u>	<u>Exchng. Market</u>	<u>Primary</u>	<u>Operating Total Assets (\$ MIL)</u>	<u>Total Assets (\$ MIL)</u>	<u>Offices</u>	<u>Fiscal Year Date</u>	<u>Conv. Stock Price (\$)</u>	<u>Stock Price (\$)</u>	<u>Market Value (\$ MIL)</u>	
<u>Firms Companies</u>										
WFC	NYSE	Wells Fargo & Co., Inc. of CA	29,495	14	11,311	11/06	30.64	2,237		
PNC	NYSE	Penny Financial Corp. of CA	18,709	172	61,711	07/31	1.875			
PPF	NYSE	Pitney Bowes, Inc. of NY	9,396	29	12,311	12/01	56.95	946		
V	NYSE	President Fin. Holdings of CA	4,915	30	93,321	07/31	30.47	750		
C	NASDAQ	Washington West Bancorp of CA	1,770	12	66,746	06/30	19.85	187		
C	NASDAQ	Wells Fargo & Co., Inc. of CA	1,146	15	12,311	11/02	35.36	55		
WFC	NASDAQ	Wells Fargo Bank N.A. of CA	809	9	12,311	08/01	24.34	116		
WFC	NASDAQ	Wells Fargo San Diego, CA	803	1	66,746	02/03	57			
WFC	NASDAQ	Wells Fargo Citibank, CA	777	5	66,746	03/03	4.92			
WFC	NASDAQ	Wells Fargo Coasta Bank, CA	731	3	12,311	03/04	19.40	379		
WFC	NASDAQ	Wells Fargo Los Angeles, CA	302	4	12,311	06/30	11.49	73		
WFC	NASDAQ	Wells Fargo Park PL	302	4	12,311	01/31	10.85	18		
<u>Zeida Companies</u>										
WVA	NASDQ	BankUnited Fin. Corp. of FL	19,011	55	89,30	12/03	23.03	846		
WFC	NASDQ	BRC Financial Corp. of FL	7,350	74	12,311	/	5.15	185		
K	NASDQ	Buck Atlantic Bancorp of FL	6,496	75	12,311	11/03	12.37	753		
F	NASDQ	Federal Trust Corp. of FL	730	6	12,311	12/07	9.32	93		
RL	NASDQ	First Community Bl Corp of FL	372	8	12,311	05/03	19.43	79		
<u>g. Atlantic Companies</u>										
V	NYSE	Sovereign Bancorp, Inc. of PA	90,357	8	12,311	06/06	25.22	22,010		
BK	NYSE	New York City Bancorp, Inc. of NY	25,209	86	12,311	06/03	13.43	7,486		
S	NYSE	New York Community Banc. of NY	18,224	143	11,593	12/03	16.89	4,986		
A	NYSE	Astoria Financial Corp. of NY	21,355	86	12,311	11/03	27.69	2,715		
PG	NYSE	First Niagara Fin. Group of NY	7,350	122	12,311	01/03	14.02	1,553		
FB	NYSE	Northwest Banc Corp. of PA (13.1)	6,528	154	60,30	11/04	26.69	1,235		
S	NYSE	First Northeast Banc Corp. of PA	5,059	75	12,311	01/03	17.35	1,091		
BC	NYSE	Investcor Banc. Inc. of NJ (5.7)	5,024	8	12,311	06/30	10.03	1,044		
TR	NYSE	Partners Trust Fin. Grp. of NY	3,747	44	12,311	07/03	21.32	504		
TW	NYSE	TD Community Bancshares of NY	3,173	20	12,311	06/30	12.94	473		
IST	NYSE	Trustco Bank Corp. NY of NY	3,161	75	12,311	/	9.75	730		
WFS	NYSE	Wells Fargo Wilmington, DE Div.	3,000	8	23	12/31	11/04	69.30	435	
WFS	NYSE	Wells Fargo, PA	3,000	8	23	12/31	11/03	14.97	394	
PLC	NYSE	Wells Fargo Lake Success, NY	2,937	11	12,311	11/03	16.23	143		
WFS	NYSE	Wells Fargo Montebello, NY	2,797	39	99,320	01/04	13.70	595		
WFS	NYSE	Wells Fargo New York, NY	2,359	17	12,311	07/03	20.58	267		
WFS	NYSE	Wells Fargo Rose River, NY	2,074	17	12,311	07/04	20.60	253		
WFS	NYSE	Wells Fargo Fairfield, NY	2,038	25	66,30	02/05	18.74	1,056		
WFS	NYSE	Wells Fargo Elwood City, PA	1,918	26	12,311	06/30	10.75	118		
WFS	NYSE	Wells Fargo Monroeville, PA	1,864	47	66,30	07/07	10.08	171		
WFS	NYSE	Wells Fargo Maple Glen, PA	1,864	14	66,30	04/02	11.90	186		
WFS	NYSE	Wells Fargo Burlington, NJ	1,213	41	12,311	12/09	11.70	207		
WFS	NYSE	Wells Fargo Stamford, CT	1,157	0	12,311	01/07	15.39	614		
WFS	NYSE	Wells Fargo Cranford, NJ	946	24	12,311	01/04	16.23	544		
WFS	NYSE	Wells Fargo Jacksonville, PA	915	12	12,311	12/04	19.26	2,344		
WFS	NYSE	Wells Fargo Minneapolis, MN	910	2	12,311	/	21.30	139		
WFS	NYSE	Wells Fargo Marleyville, PA	874	8	12,311	07/06	14.97	491		
WFS	NYSE	Wells Fargo Mobile, AL	843	14	12,311	/	12.86	140		
WFS	NYSE	Wells Fargo Baltimore, MD	788	17	69,320	03/04	11.21	229		
WFS	NYSE	Wells Fargo New York, NY	745	9	12,311	10/04	16.20	41		
WFS	NYSE	Wells Fargo Network, PA	736	21	12,311	10/06	13.60	200		
WFS	NYSE	Wells Fargo Parma, OH	730	5	69,320	08/07	16.53	64		
WFS	NYSE	Wells Fargo Pittsburgh, PA	739	33	69,320	08/08	16.53	60		
WFS	NYSE	Wells Fargo Newcomer, PA	656	14	12,311	07/04	16.58	134		
WFS	NYSE	Wells Fargo Rayone, NJ	637	9	12,311	11/09	23.00	124		
WFS	NYSE	Wells Fargo Ocean City, NJ	563	6	12,311	12/04	13.40	115		

**Exhibit II-1.1**  
**Characteristics of Publicly-Traded Thrifts**  
March 13, 2007(1)

**Financial Institutions (continued)**

Primary Market	Subsidiary	Operating Total Assets (\$M)	Placer Office	Conv. Bank Date	Stock Price (\$)	Market Value (\$M)		
American Bancorp. of NY	MASDAO Bloomsfield, NJ	Thrift	526	2	09/30	16/05	11.74	154
Pilot Keystone Fin., Inc. of PA	MASDAO Berwick, PA	Thrift	520	4	09/30	01/95	13.77	48
Maystar Bancorp MHC of NJ(46.0)	MASDAO Philadelphia, PA	Thrift	467	6	09/30	01/95	13.40	163
Washington HS, FSB Corp. of Bowie MD	MASDAO Greenwich, NY	Thrift	449	3	09/30	01/04	14.20	84
Onida Financial MHC of NY(44.0)	AMER. BANCORP., INC.	Thrift	438	5	07/31	09/00	8.49	64
Wells Financial Corp. of PA	MASDAO Oneida, NY	Thrift	434	10	12/31	12/98	53	10
Brockton Fed. MHC of NY (30.0)	MASDAO Pittsburgh, PA	Thrift	417	6	06/30	11/93	16.40	38
Colonial Bank MHC of PA (45.0)	MASDAO Brooklyn, NY	Thrift	405	4	09/30	04/05	16.15	187
Shain Corp. Banc. Fin. of NY (46.0)	MASDAO Bronx, NY	Thrift	392	9	12/31	01/07	9.25	47
Lake Shore Corp. Fin. of NY (45.0)	MASDAO Bridgeport, NY	Thrift	379	5	12/31	06/05	14.00	63
C Green Co Corp MHC of NY (44.0)	MASDAO Bismarck, NY	Thrift	360	6	12/31	02/95	15.30	59
E Jones Bancorp. Inc. of Rome NY	MASDAO Catskill, NY	Thrift	350	8	06/30	04/04	12.40	63
C Pathfinder BC MHC of NY (35.0)	MASDAO Rose, NY	Thrift	312	6	12/31	12/98	15.00	62
F MSB Plus Corp MHC of NY (65.0)	MASDAO Oswego, NY	Thrift	299	6	12/31	03/05	12.57	106
G Sun Corp Banc MHC of NY (45.0)	MASDAO Millington, NY	Thrift	297	4	12/31	11/93	12.83	12
H PedFirst Fin MHC of PA (15.0)	MASDAO White Plains, NY	Thrift	290	8	06/30	01/07	11.50	65
I MASDAO Monaca, PA	MASDAO Monaca, PA	Thrift	284	7	12/31	04/05	63	159
J MASDAO Washington, DC	MASDAO Washington, DC	Thrift	159	5	12/31	06/05	9.20	16
K Governor Bancorp MHC of NY(42.0)	AMER. COVERDUR, NY	Thrift	132	2	09/30	03/05	10.25	27
L Independence Fin. of DC					03/05	21.59	54	27
M Governor Bancorp MHC of NY(42.0)					03/05	21.59	54	27
N Firststar Bancorp, Inc. of NJ								
O MOU Bancorp, Inc. of IL	MASDAO Clarendon Hills, IL	Thrift	11,120	128	12/31	04/97	12.50	921
P Anchor Bancorp Wisconsin of WI	MASDAO Tonopah, NV	Thrift	8,204	23	12/31	01/90	41.74	1,000
Q Bank Mutual Corp of WI	MASDAO Madison, WI	Thrift	4,304	37	09/30	04/99	37.39	2,746
R Viterro Corp. of Bluefield WV	MASDAO Milwaukee, WI	Thrift	3,460	71	12/31	10/03	28.31	613
S First Place Fin. Corp. of OH	MASDAO Warren, OH	Thrift	3,431	69	12/31	10/02	26.85	484
T United Community Fin. of OH	MASDAO Youngstown, OH	Thrift	3,074	37	06/30	01/98	21.20	259
U Citizens First Bancorp of NC	MASDAO Burr Ridge, IL	Thrift	2,784	25	12/31	07/98	20.74	333
V Novatoe Kids MHC of WI(30.4)	MASDAO Newmarket, WI	Thrift	1,770	23	12/31	03/03	21.53	191
W Residential Corp. of IL	MASDAO St. Louis, MO	Thrift	1,648	7	06/30	10/09	17.35	875
X MASDAO Fin. Inc. of Grandview MO	MASDAO Grandview, MO	Thrift	1,600	16	06/30	06/05	16.88	410
Y First Defiance Fin. Corp. of OH	MASDAO Defiance, OH	Thrift	1,560	9	09/30	09/03	25.04	291
Z MASDAO Munster, IN	MASDAO Munster, IN	Thrift	1,520	27	12/31	10/95	33.62	204
A MASDAO West Chester, OH	MASDAO West Chester, OH	Thrift	1,384	23	12/31	07/98	14.87	164
B MASDAO St. Louis, MO	MASDAO St. Louis, MO	Thrift	1,033	24	09/30	03/00	17.70	85
C MASDAO Sioux Falls, SD	MASDAO Sioux Falls, SD	Thrift	1,035	7	09/30	12/98	16.20	161
D MASDAO Memphis, TN	MASDAO Memphis, TN	Thrift	1,012	24	06/30	04/91	18.34	72
E MASDAO Rochester, NY	MASDAO Rochester, NY	Thrift	993	19	12/31	12/99	20.03	87
F MASDAO Saline, MI	MASDAO Saline, MI	Thrift	916	26	06/30	07/94	34.40	180
G MASDAO New Castle, DE	MASDAO New Castle, DE	Thrift	759	9	12/31	02/98	11.52	89
H MASDAO Monroe, NY	MASDAO Monroe, NY	Thrift	733	16	09/30	01/93	20.87	50
I MASDAO St. Louis City, IA	MASDAO St. Louis City, IA	Thrift	601	14	06/30	04/99	21.55	74
J MASDAO Fort Dodge, IA	MASDAO Fort Dodge, IA	Thrift	516	20	12/31	03/96	39.85	95
K MASDAO Milwaukee, WI	MASDAO Milwaukee, WI	Thrift	502	21	01/30	03/94	34.29	65
L MASDAO Auburn, IN	MASDAO Auburn, IN	Thrift	500	15	09/30	07/97	20.00	44
M MASDAO Lawrenceburg, IN	MASDAO Lawrenceburg, IN	Thrift	479	10	12/31	03/97	21.50	50
N MASDAO Edwardsville, IL	MASDAO Edwardsville, IL	Thrift	452	6	12/31	01/93	18.24	52
O MASDAO Corydon, IN	MASDAO Corydon, IN	Thrift	409	11	01/31	01/03	13.75	43
P MASDAO Wooster, OH	MASDAO Wooster, OH	Thrift	366	5	12/31	02/95	26.69	43
Q MASDAO Lafayette, IN	MASDAO Lafayette, IN	Thrift	364	7	01/30	04/99	18.19	31
R MASDAO Indianapolis, IN	MASDAO Indianapolis, IN	Thrift	359	5	01/30	03/05	11.00	100
S MASDAO New Castle, DE	MASDAO New Castle, DE	Thrift	341	4	12/31	07/05	11.55	103
T MASDAO Colchester, VT	MASDAO Colchester, VT	Thrift	340	6	12/31	01/93	22.95	29
U MASDAO Madison, WI	MASDAO Madison, WI	Thrift	334	6	12/31	02/95	17.59	29
V MASDAO Cincinnati, OH	MASDAO Cincinnati, OH	Thrift	224	8	12/31	01/01	17.30	30
W MASDAO Cincinnati, OH	MASDAO Cincinnati, OH	Thrift	212	5	12/31	01/04	13.93	123
X MASDAO Paris, KY	MASDAO Paris, KY	Thrift	211	4	12/31	04/01	21.75	27
Y MASDAO Liberty, MO	MASDAO Liberty, MO	Thrift	203	6	09/30	07/06	11.24	54

**Exhibit III-1**  
**Characteristics of publicly-traded**

**Exhibit III-1**  
**Characteristics of publicly-traded**

Plenariale Institutione

Financial Institution	Primary Bank or Market	Exchdg. Market	Operating Total Strat.(1)	Assets (\$MILL.)	Fiscal Year Offices	Conv. Year Date	Stock Price (\$/unit)	Market Value (\$MILL.)
<u>1st Companies [continued]</u>								
Citizens Comm Bancorp Inc of WI	NASDAQ Eau Claire, WI							
First Fed of W. Michigan of MI	NASDAQ Alpena, MI							
Key Fpt Fed w/ NMC of KY (44.5)	NASDAQ Newark, NY							
Ohio Valley Bcp NMC of IL(47.7)	NASDAQ Jacksonville, IL							
First Bancshares, Inc. of MO	NASDAQ West Grove, MO							
Central Federal Corp. of OH	NASDAQ Fairlawn, OH							
First Bancorp of Chicago IL	NASDAQ Chicago, IL							
Brown River Bancshares of IN	NASDAQ Indianapolis, IN							
PFS Financial Corp of Dover DE	NASDAQ Dover, DE							

England Competitor

West Germany

Washington Federal, Inc. of WA	Seattle, WA	Washington Federal, Inc. of WA	Seattle, WA
First Mutual Benefits Inc of WA	Bellevue, WA	First Mutual Benefits Inc of WA	Bellevue, WA
Banker Pacific Fid Group of WA	Tacoma, WA	Banker Pacific Fid Group of WA	Tacoma, WA
Harrison Savings, Inc. of WA	Vancouver, WA	Harrison Savings, Inc. of WA	Vancouver, WA
First and Bancorp, Inc. of WA	Seattle, WA	First and Bancorp, Inc. of WA	Seattle, WA
Washington Mutual, Inc.	Seattle, WA	Washington Mutual, Inc.	Seattle, WA
First Mutual Benefits Inc of WA	Bellevue, WA	First Mutual Benefits Inc of WA	Bellevue, WA
Banker Pacific Fid Group of WA	Tacoma, WA	Banker Pacific Fid Group of WA	Tacoma, WA
Harrison Savings, Inc. of WA	Vancouver, WA	Harrison Savings, Inc. of WA	Vancouver, WA
First and Bancorp, Inc. of WA	Seattle, WA	First and Bancorp, Inc. of WA	Seattle, WA

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WICHL, Inc.  
111 Services Industry Consultants  
10th Moore Street, Suite 3310  
Richmond, Virginia 23209  
520-2700

**Exhibit III-1**  
**Characteristics of Publicly-Traded Thrifts**  
**March 13, 2007[1]**

Financial Institution	Primary Exchange Market	Exch. Market	Operating Total Assets (\$ MIL)	Fiscal Year	Cov. Date	Stock Price (\$)	Market Value (\$ MIL)
Franklin Bank Corp. of TX ViewPoint Finl MHC of TX (45.0) Orange Bancshares, Inc. of OR	NASDAQ Houston, TX NASDAO Plano, TX NASDAO Purchase, OR		Thrift: 5,937 Thrift: 1,577 Thrft: 139 p	32 34 2	12/03 10/06 05/07	18.15 16.33 9.75	418 421 35
United Western Banc. Inc. of CO Name Red BACP MHC of ID (48.8)	NASDAQ Denver, CO NASDAO Boise, ID		Thrft: 1,157 Thrft: 746	1 15	10/06 05/09	23.55 14.47	174 226
	Ex. Assets						

[1] Or most recent date available (No March, September, December, November, and Pro Forma)  
(2) Operating strategies are Thrift-Traditional Thrift, M&I-Mortgage Banker, A.R.-Retail Mortgage Banker,  
D.R.-Diversified, and R.R.-Retail Banking.  
(3) SIV issued savings bank.

area: Corporate offering circulars, S&L Securities Quarterly Thrift Report, and financial reports or publicity  
Traded Thrifts.

as of last update: 03/13/07

**EXHIBIT III-2A**  
**Quaint Oak Bank**  
**Public Market Pricing of Thrifts with Assets < \$250 Million**

Exhibit II-1  
Characteristics of Publicly-Traded Firms  
March 13, 2007 (1)

<u>Key Financial Institution</u>	<u>Exchange</u>	<u>Market</u>	<u>Primary</u>	<u>Operating Total Assets (\$bill.)</u>	<u>Fiscal Year</u>	<u>Cash Flow Date</u>	<u>Stock Price (\$)</u>	<u>Market Value (\$bill.)</u>
<u>Afforia Companies</u>								
INDUSCOR Bancorp, Inc. of CA	NYSE	President, CA	Transport, CA	29.465	14	12-31	11/16	30.64 2,237
Domestic Bancorp Corp. of CA	NYSE	Transport Beach, CA	Transport	16,269	172	01/31	67.31	1,075
Private Financial Corp. of CA	NYSE	Santa Monica, CA	Transport	9,295	29	12-31	12/3	51.85 946
PFP Bancorp, Inc. of Monroe, LA	NYSE	Youngstown, OH	Transport	6,655	30	03/31	45.85	250
Provost Fin. Holdings of CA	NASDAQ	Riverside, CA	NASDAQ	1,770	12	06-30	56.96	207
Harrington West Corp. of CA	NASDAQ	Bolivian, CA	NASDAQ	1,146	15	12-31	11/12	37.36 95
First Peoples Bancorp of CA	NASDAQ	Chula Vista, CA	NASDAQ	808	9	09/02	26.34	216
First Holding, Inc. of CA	NASDAQ	San Diego, CA	NASDAQ	803	1	06-30	93/05	6.92 57
K-First Bancorp MHC of CA (37.3)	NASDAQ	Covina, CA	NASDAQ	777	5	06/30	03/04	19.40 213
Pacific Premier Bancorp of CA	NASDAQ	Costa Mesa, CA	NASDAQ	731	2	12-31	08/37	11.49 73
Broadway Financial Corp. of CA	NASDAQ	Los Angeles, CA	NASDAQ	203	4	12-31	01/96	10.85 18
<u>Florida Companies</u>								
CNA BankUnited Fin. Corp. of FL	NYSE	Coral Gables, FL	Transport	19,911	55	09-30	12/03	23.03 846
YFC BRC Financial Corp. of FL	NYSE	Port Lauderdale, FL	Transport	7,350	D	74	12-31	5.15 185
BankAtlantic Bancorp of FL	NYSE	Port Lauderdale, FL	Transport	6,936	75	12-31	11/03	12.37 755
Federal Trust Corp of FL	NASDAQ	Sanford, FL	NASDAQ	730	6	12-31	12/07	5.32 93
First Community Sk Corp of FL	NASDAQ	Pineapple Park, FL	NASDAQ	372	5	05/03	19.45	70
<u>Id-Atlantic Companies</u>								
W Soverson Bancorp, Inc. of PA	NYSE	Philadelphia, PA	W.S.A.	90,357	8	12-31	08/06	25.22 12,016
R Hudson City Bancorp, Inc. of NJ	NASDAQ	Paramus, NJ	NASDAQ	35,509	85	12-31	06/05	13.53 7,486
W New York Community Corp. of NY	NYSE	Westbury, NY	Transport	28,224	8	12-31	11/03	16.89 4,980
W First Niagara Fin. Corp. of NY	NYSE	Lake Success, NY	Transport	21,593	86	12-31	11/03	37.69 2,715
W First Niagara Fin. Corp. of NY	NYSE	Longport, NJ	Transport	6,059	D	122	01/01	10.55 1,553
WBB Northwest Bancorp MHC of PA (31.1)	NASDAQ	Warren, PA	Transport	6,528	154	06-30	11/94	26.69 1,235
FBF Firstar Fin. Corp. of NY	NASDAQ	Jersey City, NJ	Transport	5,224	8	79	12/03	1.09 1,091
SPC Investors Bancorp MHC of NY (45.7)	NASDAQ	Short Hills, NJ	NASDAQ	5,447	45	06-30	10/05	14.84 2,721
PTC Partners Trust Fin. Corp. of NY	NASDAQ	Orica, NY	Transport	3,747	37	12-31	07/04	21.42 504
DCD Diana Community Bancshares of NY	NASDAQ	Brooklyn, NY	NASDAQ	3,373	20	12-31	08/96	12.94 473
RTB Trustco Bank Corp MHC of NY	NASDAQ	Glenview, NY	Transport	3,161	75	12-31	/	9.75 739
WFB WFB Financial Corp. of DE	NASDAQ	Wilkes-Barre, DE	Div.	3,000	8	23	12/31	11/06 433
ENR Enron Bancorp, Inc. of PA	NASDAQ	Bethlehem, PA	Transport	2,921	6	97	21/01	14.97 194
YFC Peoples Fin. Corp. of NY	NASDAQ	Lake Success, NY	Transport	2,837	11	12-31	11/05	16.23 343
PRO President Fin. Corp. of NY	NASDAQ	Montebello, NY	Transport	2,759	39	09-30	01/04	13.70 589
PPM Provident Fin. Services of NJ	NASDAQ	West Orange, NJ	Transport	2,339	25	06-30	07/04	20.39 267
OCEANFirst Fin. Corp. of NJ	NASDAQ	Toms River, NJ	Transport	2,074	27	12-31	07/06	20.60 253
WBB WBB Financial Corp. of NJ	NASDAQ	Fairfield, NJ	Transport	2,016	25	06-30	02/95	14.74 1,034
WBB WBB Financial Corp. of NJ	NASDAQ	Hillwood City, NJ	Transport	1,910	8	26	12-31	06/01 10.75 130
WBB WBB Financial Corp. of NJ	NASDAQ	Monroeville, NJ	Transport	1,864	67	06-30	07/97	30.08 171
WBB WBB Financial Corp. of NJ	NASDAQ	Maple Glen, PA	Transport	1,540	14	06-30	04/02	11.90 106
WBB WBB Fin Corp. of Burlington NJ	NASDAQ	Summit, NJ	Transport	1,123	41	12-31	12/08	91.70 207
WBB WBB Fin Corp. of NJ (31.0)	NASDAQ	Cranford, NJ	Transport	1,067	2	01-30	07/07	15.39 624
WBB WBB Fin Corp. of NJ (31.0)	NASDAQ	Montvale, NJ	Transport	986	28	12-31	01/04	16.13 104
WBB WBB Fin Corp. of NJ (31.0)	NASDAQ	Montgomery, NJ	Transport	923	12	12-31	12/06	19.36 294
ABBC Abingdon Com Banc MHC PA (42.4)	NASDAQ	Amesville, MD	Transport	910	8	12-31	/	21.30 215
SVB Severe Bancorp, Inc. of MD	NASDAQ	Robbinsville, NJ	Transport	874	8	12-31	07/06	14.97 400
WBB WBB Fin Corp. MHC of NJ (31.0)	NASDAQ	Buffalo, NY	Transport	863	14	12-31	/	12.46 104
WBB WBB Fin Corp. of NJ (31.0)	NASDAQ	Clinton, NJ	Transport	817	10	01-31	03/04	11.21 329
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	Salisbury, MD	Transport	760	17	01-30	07/07	15.10 89
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	New York, NY	Transport	745	9	01-31	10/04	16.26 51
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	Watertown, PA	Transport	735	11	12-31	10/05	11.60 200
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	Marlboro, VA	Transport	730	5	01-30	09/97	16.53 64
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	Pittsburgh, PA	Transport	654	13	03-30	08/98	18.53 93
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	Newtown, PA	Transport	637	14	12-31	07/94	30.50 88
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	Bayonne, NJ	Transport	633	9	11-31	11/04	23.00 214
CBK Clifton Inv Sp MHC of NJ (31.0)	NASDAQ	Ocean City, NJ	Transport	563	6	12-31	12/04	13.40 115
OCBC Ocean City Holdings MHC of NJ (44.0)	NASDAQ	Ocean City, NJ	Transport					

**Exhibit 221-1**  
**Characteristics of Publicly-Traded Thrifts**  
**March 13, 2007(1)**

**Atlantic Companies (continued)**

<u>User Financial Institution</u>	<u>Primary Market</u>	<u>Operating Total Assets (\$Mill.)</u>	<u>Fiscal Year</u>	<u>Conv. Date</u>	<u>Stock Price (\$)</u>	<u>Market Value (\$Mill.)</u>
<u>Exch. Market</u>	<u>Strat. (\$Mill.)</u>	<u>Offices</u>	<u>Year</u>	<u>Price</u>	<u>Value (\$Mill.)</u>	
U American Bancorp of NJ	NASDAQ Bloomfield, NJ	2	09-10	10/05	11.74	154
S First Keystone Banc. Inc. of PA	NASDAQ Berwick, PA	524	6	09-10	01/95	19.77
P Prudential Bancp MHC Inc. of PA	NASDAQ Philadelphia, PA	520	6	09-10	01/95	19.77
M Peoples Bancorp MHC Inc. of PA	NASDAQ New Brunswick, NJ	467	6	09-10	01/05	13.50
W Washington Fin. Corp. of NJ(46.0)	NASDAQ New Jersey, NJ	449	3	09-10	01/05	14.20
V FC Oneida Financial Inc. of NY(44.6)	NASDAQ Oneida, NY	439	8	07-31	01/05	6.49
WPS Peoples Financial Corp. of PA	NASDAQ Pittsburgh, PA	434	10	12-31	11/98	12.00
BIS Brooklyn Fed MHC of NY (30.0)	NASDAQ Brooklyn, NY	417	6	06-30	11/93	16.40
ALB Alliance Bank MHC of NY (45.0)	NASDAQ Brooklyn, NY	405	4	01/05	04/03	14.13
IRK Colonial Banc MHC of NJ (46.0)	NASDAQ Brooklyn, NY	392	7	01-31	01/05	9.35
IRK Bairnsbridge, Inc. of NY	NASDAQ Bridgeton, NJ	379	8	06/05	02/05	6.77
IRK Lake Shore Bancorp of NY(45.0)	NASDAQ Islip, NY	360	6	12-31	03/05	34.00
TDC Green Co Scrp MHC of NY (46.4)	NASDAQ Dunkirk, NY	350	8	07-31	04/05	29.30
JNC NABCO Inc. of NY	NASDAQ Cattskill, NY	326	7	06-30	01/95	12.60
JRC Northander SC MHC of NY	NASDAQ Bronx, NY	312	4	12-31	02/98	13.00
JRC Pathfinder SC MHC of NY (35.0)	NASDAQ Oswego, NY	299	4	03-31	03/03	12.57
JAP NBS Corp MHC of NY (45.0)	NASDAQ Millington, NJ	298	8	12-31	11/93	12.89
JCH New Comm Scrp MHC of NY (45.0)	NASDAQ White Plains, NY	297	4	06-30	01/07	11.00
JPO Federal Fin MHC of PA (45.0)	NASDAQ Monessen, PA	284	6	07/04	12/00	15.99
JPS Independence FBS of DC	NASDAQ Washington, DC	159	8	02-31	04/05	9.20
DV Guarantec Rep MHC of NY(42.0)	Amer. Guarantec, NY	132	3	09-30	03/93	11.69

**Mid-West Companies**

<u>BC Flagstar Bancorp, Inc. of MI</u>	<u>MTB Troy, MI</u>	<u>Strat. (\$Mill.)</u>	<u>Offices</u>	<u>Year</u>	<u>Conv. Date</u>	<u>Stock Price (\$)</u>	<u>Market Value (\$Mill.)</u>
<u>AFP AFP Bancorp, Inc. of FL</u>	<u>NASDAQ Clearwater Fla IL</u>	<u>Strat. (\$Mill.)</u>	<u>Offices</u>	<u>Year</u>	<u>Conv. Date</u>	<u>Stock Price (\$)</u>	<u>Market Value (\$Mill.)</u>
PFP Capitol Rd Fin MHC of FL (39.5)	NASDAQ Topka, KS	11,320	73	12-31	01/90	42.74	1,494
BCW Anchor Bancorp Wisconsin of WI	NASDAQ Madison, WI	8,206	37	09-30	04/99	37.23	2,764
BNB Bank Mutual Corp. of WI	NASDAQ Milwaukee, WI	6,506	57	03-31	07/92	28.11	612
UNI Tidtron Corp. of Lincoln, NE	NASDAQ Lincoln, NE	3,431	71	12-31	10/03	11.29	680
PPC First Place Fin. Corp. of OH	NASDAQ Warren, OH	3,074	69	12-31	10/03	26.93	406
KFC United Community Fin. of OH	NASDAQ Youngstown, OH	2,704	37	06-30	01/93	21.12	369
TTN Citizens First Bancorp of NY	NASDAQ Port Huron, MI	1,779	23	12-31	03/01	10.74	213
WAW Waukesha Blsds MHC of WI(30.4)	NASDAQ Waukesha, WI	1,641	7	06-30	10/05	17.35	575
WBFW BankFinancial Corp. of IL	NASDAQ Burr Ridge, IL	1,400	8	12-31	05/03	16.90	410
IRB First Fin. Inc. of Glenview, IL	NASDAQ Grandview, MO	1,360	9	03-30	09/93	35.04	291
IRF First Reliance Fin. Corp. of NY	NASDAQ Rochester, NY	1,259	27	12-31	10/93	28.61	204
JTFJ First Corp. Inc. of Munster, IN	NASDAQ Munster, IN	1,254	22	12-31	07/93	14.87	186
PEFI People Community Corp. of OH	NASDAQ West Chester, OH	1,053	14	01-30	03/00	17.70	85
PFLS First Fin Cpl of St. Louis, MO	NASDAQ St. Louis, MO	1,038	7	09-30	12/92	16.20	161
JFW First Financial Corp. of SD	NASDAQ Sioux Falls, SD	1,032	34	02-31	04/92	18.34	73
JWPF J.W. Peart First Fin. Inc. of TN	NASDAQ Memphis, TN	991	6	12-31	12/92	20.03	67
JRF First Financial, Inc. of NY	NASDAQ Rochester, NY	979	13	12-31	06/93	34.00	149
JWY Capital Corp. of Solon, OH	NASDAQ Akron, OH	915	14	06-30	12/92	21.51	82
JWYD Napa Valley Corp., CA	NASDAQ Corydon, IN	759	9	12-31	02/92	16.64	40
JWYD Napa Valley Corp., CA	NASDAQ Storm Lake, IA	735	16	09-30	01/93	30.67	70
JWYD Peoples Sncrs of OH	NASDAQ Sioux City, IA	699	24	06-30	04/99	31.95	74
JWYD First Federal Sncrs of IA	NASDAQ Fort Dodge, IA	681	5	12-31	02/95	26.60	43
JWYD North Central Sncrs of IA	NASDAQ Macheske, IA	516	10	03/04	03/92	35.85	55
JWYD First Corp. of Mishawaka, IN	NASDAQ Lawrenceburg, IN	502	11	09-10	03/94	34.39	52
JWYD Peoples Bancorp of Auburn, IN	NASDAQ Auburn, IN	500	15	09-30	01/97	28.00	64
JWYD Peoples Bancorp. of MI	NASDAQ New Castle, IN	479	8	10-31	03/97	22.50	38
JWYD American Bancorp. of MI	NASDAQ Corydon, IN	452	8	12-31	01/99	18.20	52
JWYD First Capital, Inc. of MI	NASDAQ Toledo, OH	409	21	03-31	01/00	13.73	45
JWYD Wayne Savings Sncrs of OH	NASDAQ Lafayette, IN	364	8	12-31	02/95	28.19	43
JWYD First Fed. of Indiana, IN	NASDAQ Franklin, IN	364	7	06-30	04/93	28.19	33
JWYD First Com Banc MHC IN (45.0)	NASDAQ Lawrenceburg, IN	339	9	06-30	03/04	31.80	108
JWYD First Clover Leaf Fin Cpl of IL	NASDAQ New Berlin, IL	331	4	12-31	07/04	22.55	105
JWYD First Federal Sncrs of IL	NASDAQ Madison, WI	300	8	12-31	09/00	22.95	29
JWYD River Valley Bancorp. of IN	NASDAQ Madison, WI	234	6	12-31	01/98	17.99	29
JWYD First Franklin Corp. of OR	NASDAQ Cincinnati, OH	234	8	12-31	01/00	21.50	123
JWYD Chevy Fin Cpl MHC of GA(42.1)	NASDAQ Paris, IL	211	5	12-31	01/04	33.05	123
JWYD First Bancrest Corp. of IL	NASDAQ Liberty, MO	211	4	12-31	04/01	11.75	27
JWYD Liberty Bancorp. Inc. of MO	NASDAQ Liberty, MO	219	6	09-30	07/04	11.24	34



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Exhibit III-1  
Characteristics of Publicly-Traded Thrifts  
March 13, 2007(1)

Other Financial Institution	Primary Exchange Market	Operating Total Assets,(2) (\$bill.)	Fiscal Year End	Cov. Date	Stock Price (1)	Market Value (\$bill.)
TX Franklin Bank Corp of TX (145.0)	NASDAQ Houston, TX	Thrift	\$ 5.33	32	12/31	18.15
TX Westpoint Financial Corp of TX (145.0)	NASDAQ Dallas, TX	Thrift	1.577	34	12/31	16.33
SK Oasis Bancshares, Inc. of OK	NASDAQ Oklahoma City, OK	Thrift	139 *	3	06/30	9.75
Intern. Companies (Excl. CA)						
TX United Western Bancorp, Inc. of CO Home Fed Banc Corp of ID (45.4)	NASDAQ Denver, CO NASDAQ Memphis, TN	Thrift Thrift	2,197 760	1	12/31 09/30	23.39 14.87
Other Areas						

NOTES: (1) Or most recent date available (March, 2=September, 3=December, 4=June, 5=Estimated, and P=Pro Forma)  
(2) Operating strategies are: Thrift/Traditional Thrift, M&A-Mortgage Banker, S.A.-Retail Estate Developer,  
SIV-Invested savings bank.  
(3) SIV insured savings bank.

Source: Corporate offering circulars, S&P Securities Quarterly Thrift Report, and financial reports of publicly  
Traded Thrifts.

Date of Last Update: 03/13/07

**EXHIBIT III-2A**  
**Quaint Oak Bank**  
**Public Market Pricing of Thrifts with Assets < \$250 Million**

Financial Institution	Market Capitalization			Pricing Ratios (1)			Dividends (2)			Financial Characteristics (3)		
	Core Price / Share (\$M)	Book Value / Share (\$M)	Market Value / Share (\$M)	P/E (4)	P/B (5)	P/CFN (6)	Amount (\$M)	Per Share (\$M)	Total Assets (\$M)	Assets / Equity (%)	ROR (%)	ROE (%)
	(1)	(2)	(3)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All Public Companies	10.64	407.59	9.86	13.31	19.35	146.53	27.73	165.24	19.88	0.49	2.11	39.86
Special Selection Groupings (8)	14.79	25.46	6.27	13.95	19.16	134.31	14.34	116.96	18.60	0.35	2.45	40.93
<b>Comparable Group</b>												
BABI Blue River Bancshares of IN	5.73	20.17	6.41	5.12	14.02	112.30	9.40	139.55	14.02	0.00	1.39	19.51
Central Federal Corp. of OH	7.15	32.94	6.05	6.40	NM	112.28	13.96	113.28	NM	0.35	6.97	21.16
PPD Financial Corp. of Dover DE	17.30	19.13	1.41	15.82	11.36	109.36	11.44	109.36	12.27	0.38	2.18	22.22
First Bancshares, Inc. of MO	16.83	26.12	-0.12	21.07	NM	98.39	11.02	99.76	39.72	3.14	10.46	6.91
US Financial Corp. of LA	21.00	16.59	1.70	21.93	23.57	97.45	15.79	97.45	NM	0.16	0.95	9.23
Governor Bancorp INC of PR (42.8)	11.49	11.47	0.59	6.77	23.06	133.30	20.32	133.30	20.36	0.40	1.30	10.09
Great Penn Bancorp of SC	16.00	28.42	0.91	15.17	17.20	105.47	13.00	107.82	17.58	0.32	2.74	23.55
Independence FBS of DC	10.25	15.91	-2.39	6.31	NM	123.35	10.04	123.35	NM	0.00	4.00	70.31
Mutflower Co-Op. Bank of MA	12.10	25.31	0.60	2.24	22.83	210.95	18.44	211.39	20.17	0.40	3.31	66.67
Orange Bancshares, Inc. of OR	9.73	35.48	0.39	5.71	33.63	100.41	33.63	100.41	NM	0.24	2.48	24.43
PPD Park Bancorp of Chicago IL	34.75	30.79	-0.23	26.35	NM	131.88	17.15	131.88	NM	0.73	2.07	22.95

(1) Average of High/Low or Bid/Ask price per share.

(2) EPS (estimate core basis) is based on actual trailing twelve month date, adjusted to omit non-operating items on a tax effected basis.

(3) P/B - Price to book; P/A - Price to assets; P/CFN - Price to tangible book values; and P/CDNS - Price to estimated core earnings.

(4) Indicated dividend on last quarterly dividend, based on last quarterly dividend declared.

(5) Indicated dividend as a percent of trailing twelve month estimated core earnings.

(6) NM (return on assets) and ROR (return on equity) are indicated ratio based on trailing twelve month earnings and average equity and assets balances.

(7) Excludes from averages those companies the subject of actual or rumored acquisition activities or unusual operating characteristics.

(8) Includes Assets less than \$50 Million.

Sources: Corporate reports, offering circulars, and NP Financial, Inc. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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**EXHIBIT III-2B**  
**Quaint Oak Bank**  
**Public Market Pricing of Mid-Atlantic Thrifts with**  
**Assets between \$250 and \$500 million**

Financial Institutions	Market Capitalisation		Per Share Data		Pricing Ratios(1)		Dividends(4)		Financial Characteristics(5)			
	Market Price	Book Value	12-Month Share Price(2)	Share Price(3)	P/E	P/B	P/EBITDA	P/FCF	Total Assets	Equity Assets	ROA	ROE
	(\$)	(\$)	(\$)	(%)	(x)	(x)	(%)	(%)	(\$ MIL)	(\$ MIL)	(%)	(%)
All Public Companies	16.64	407.69	0.86	13.31	19.35	246.53	17.73	165.24	19.00	0.40	2.11	33.36
Special Selection Grouping(6)	11.57	44.86	0.45	8.76	22.18	157.94	25.63	165.30	23.96	0.26	1.65	16.69
Comparable Group									3,019	3,019	0.34	0.60
<b>Special Comparative Group(8)</b>												
ABUS	9.25	30.07	0.27	6.71	MW	137.45	17.03	137.05	14.26	0.14	1.73	26.46
ABUS	14.13	56.07	0.39	6.18	MW	26.23	229.64	220.64	36.21	0.12	0.83	3.92
BKCK	29.00	29.12	0.32	8.19	MW	370.94	16.71	370.54	20.19	0.07	1.39	6.54
BKCK	29.30	38.37	2.32	18.23	MW	18.23	10.42	162.33	12.63	0.34	2.87	5.79
PPCO	9.20	20.20	0.05	6.77	MW	135.49	22.07	138.74	26.31	0.00	0.00	0.43
OCBC	15.00	27.62	0.67	8.51	MW	26.19	176.26	19.32	22.39	0.00	0.00	0.43
LSBK	12.60	37.50	0.31	8.27	MW	137.50	23.70	137.50	21.13	0.12	0.83	3.12
LSBK	11.50	29.08	0.25	7.30	MW	137.50	21.76	137.50	21.42	0.05	0.00	0.37
NYAP	14.20	38.67	0.54	8.20	MW	123.37	18.73	173.37	26.30	0.00	0.00	0.49
NYAP	12.00	71.41	0.13	7.35	MW	164.39	164.39	164.39	26.03	0.00	0.00	0.39
NYPC	12.00	41.59	0.46	7.17	24.49	MW	167.34	21.31	210.87	26.03	0.48	4.00
NYPC	11.40	21.89	0.31	8.67	MW	169.47	10.06	169.47	21.95	0.01	0.17	7.33
NYPC	70.31	6.36	0.39	7.38	MW	106.01	103.89	103.89	9.41	2.18	2.00	3.94
NYPC	12.37	106.31	0.40	9.13	31.43	MW	117.68	25.03	127.68	21.16	0.14	0.78
WVFC	16.40	37.88	1.91	12.95	10.86	MW	9.67	136.25	10.86	0.32	3.59	29.88
WVFC	63.53	63.53	0.55	8.24	13.52	103.03	14.47	103.03	25.44	0.16	1.88	29.09
WVFC									439	439	0.36	0.36

(1) Average of High/Low or Bid/Ask price per share.

(2) SVA (estimate core basis) is based on actual trailing twelve month data, adjusted to omit non-operating items on a tax effected basis.

(3) P/E = Price to earnings; P/B = Price to book; P/EBITDA = Price to assets; P/FCF = Price to estimated core earnings.

(4) Indicated twelve month dividend, based on last quarterly dividends declared.

(5) Indicated dividend as a percent of trailing twelve month estimated core earnings.

(6) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month earnings and average equity and assets balances.

(7) Excludes from averages those companies the subject of actual or rumored acquisition activities or unusual operating characteristics.

(8) Includes Assets \$250-\$500 Million, Mid-Atlantic Companies.

Sources: Corporate reports, offering circulars, and AP Financial, Inc. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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**EXHIBIT III-2C**  
**Quaint Oak Bank**  
**Public Market Pricing of Mid-Atlantic Thrifts with**  
**Assets between \$500 million and \$1.0 billion**

Investment Institution	Per Share Data				Pricing Ratios (1)				Dividends (1)				Financial Characteristics (5)			
	Market Capitalization	Core Price/Market Value/ shares(1)	12-Month Book Value/ Shares(2)	P/E (3)	P/E (4)	P/EB (5)	P/CORE (6)	Share (7)	Account/ Payout (8)	Total Assets/ Assets (9)	ROA (10)	ROE (11)	ROB (12)	ROG (13)	ROH (14)	ROJ (15)
	(\$)	(\$M) (\$M)	(\$)	(x)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
All Public Companies	10,644	407.69	0.96	13.31	19.35	146.59	17.73	165.24	19.88	0.40	2.11	33.86	3,019	12.08	6.41	0.59
Special Selection Grouping (16)	17,132	106.49	0.71	11.76	18.22	156.38	20.76	159.30	18.06	0.36	1.55	31.00	740	12.79	6.34	0.57
<b>Comparable Group</b>																
Special Comparative Group (18)																
ABNB Abington Com Banc MHC PA (42.9)(7)	19,26	116.35	0.45	1.41	NW	250.10	31.02	250.10	NW	0.34	1.25	22.89	925	12.33	0.03	0.76
ABNJ American Bancorp of NJ	12,74	133.98	0.34	0.59	NW	236.47	136.07	NW	NW	0.16	1.36	21.48	524	0.36	1.47	0.35
BCBS BCB Bancorp MHC of MD (36.5)(7)	15,10	32.40	-0.27	5.69	NW	265.38	11.62	267.07	NW	0.00	0.00	27.66	4,39	0.23	-0.94	-20.93
CITY Cavalier Bancorp, Inc. of NY	18,20	40.74	1.32	1.32	NW	81.04	5.33	92.26	12.27	0.34	2.22	27.27	765	4.97	0.33	4.77
CBK Clifton Svc Bp MHC of NJ (43.3)	211.21	203.61	0.10	6.49	NW	312.73	40.28	312.73	NW	0.20	1.78	29.30	817	1.51	0.33	1.51
FBD Fidelity Bancorp, Inc. of PA	18.53	55.24	1.13	15.10	13.43	122.72	7.48	330.68	16.40	0.34	3.03	40.56	739	6.09	0.43	9.42
FPP First Keystone Plc., Inc. of PA	18.77	40.00	0.39	14.14	NW	139.12	9.23	139.82	NW	0.00	0.00	52.00	520	0.13	3.26	3.26
FXPD Fox Chase Banc MHC of PA (44.5)	33.60	88.02	0.29	0.56	NW	180.84	26.39	188.86	NW	0.00	0.00	756	16.61	0.60	3.46	3.46
GLX Great Lakes Bancorp, Inc. of NY	12.86	140.46	-0.01	12.49	NW	103.04	16.16	113.30	NW	0.00	0.00	869	25.68	0.15	-0.01	-0.01
HANL Hanleyville Svcys Fin Cpy of PA	16.93	63.02	1.00	12.64	16.53	130.78	8.51	110.78	16.51	0.68	4.11	68.00	750	6.51	0.39	7.39
OSEC Ocean Shtr Bldg MHC of NY (44.8)	133.40	51.72	0.39	7.22	34.36	165.60	20.57	185.60	31.36	0.00	0.00	563	11.03	0.04	0.40	5.43
PACT Paragon Bancorp, Inc. of NY	21.00	114.45	1.24	11.77	17.36	155.41	37.98	155.41	16.23	0.32	4.09	73.02	637	9.20	2.03	10.59
ACNA Acna Fin Corp MHC of NJ (31.0)	14.97	151.90	0.12	7.13	NW	209.94	36.07	210.95	NW	0.00	0.00	874	26.70	0.43	2.09	2.09
SEVX Severn Bancorp, Inc. of MD	21.30	194.92	1.10	12.17	234.07	235.10	11.38	0.34	1.13	13.93	9.15	0.49	1.04	21.01	1.91	20.43
SNTY Synergy Financial Group of NY	16.13	183.59	0.36	8.45	NW	186.47	18.51	187.70	NW	0.24	1.49	66.67	586	9.98	0.13	4.26
TRED Tred Fin. Corp. of Northeast PA	30.50	87.66	1.88	23.09	25.89	132.69	13.41	141.79	16.23	0.00	2.62	42.53	654	10.15	0.17	0.66

(1) Average of High/Low or Bid/Ask price per share.

(2) EPS (estimate core basis) is based on actual trailing twelve month data, adjusted to omit non-operating items on a tax effected basis.

(3) P/E = Price to earnings; P/B = Price to book; P/EB = Price to tangible book value; and P/CORE = Price to estimated core earnings.

(4) Indicated twelve month dividend, based on last quarterly dividend declared.

(5) Indicated dividend as a percent of trailing twelve month estimated core earnings.

(6) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month earnings and average equity and assets balances.

(7) Excludes from averages those companies the subject of actual or rumored acquisition activities or unusual operating characteristics.

(8) Includes Assets \$500 Millions-\$1 Billion, Mid-Atlantic Companies.

(9) Includes Assets \$500 Millions-\$1 Billion, Mid-Atlantic Companies.

(10) Corporate reports, offering circulars, and NY Financial, Inc. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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**EXHIBIT III-3**  
**Quaint Oak Bank**  
**Peer Group Summary Demographic and Deposit Market Share Data**

**Exhibit III-3**  
**Peer Group Market Area Comparative Analysis**

Institution	County	Population			Proj. Pop.			Per Capita Income			Deposit Market Share(1)
		2000 (000)	2006 (000)	2011 (000)	2000-2006 % Change	2006-2011 % Change	Amount	% State Average	% State Average		
Blue River Bancshares, Inc. of IN	Shelby	43	44	44	0.7%	0.1%	24,889	97.8%	97.8%	23.0%	
Elmira Savings Bank, FSB of NY	Chemung	91	90	89	-1.3%	-1.5%	22,711	75.5%	75.5%	18.7%	
FFD Financial Corp. of Dover, OH	Tuscarawas	91	93	94	1.8%	1.4%	20,983	80.9%	80.9%	10.4%	
Great Pee Dee Bancorp, Inc. of SC	Chesterfield	43	44	45	3.0%	1.8%	17,647	74.9%	74.9%	22.8%	
Harleysville Savings Fin. Corp. of PA	Montgomery	750	781	805	4.1%	3.1%	40,652	151.7%	151.7%	1.7%	
Mayflower Co-op. Bank of MA	Plymouth	473	502	523	6.1%	4.2%	32,405	94.4%	94.4%	3.2%	
Rome Bancorp, Inc. of Rome, NY	Oneida	235	235	235	-0.3%	0.0%	22,813	75.8%	75.8%	5.6%	
TF Financial Corp. of PA	Bucks	598	635	661	6.3%	4.1%	36,137	134.9%	134.9%	1.6%	
Washington SB, FSB of Bowie, MD	Prince George's	802	857	898	6.9%	4.9%	28,757	88.9%	88.9%	2.4%	
WWS Financial Corp. of PA	Allegheny	1,282	1,251	1,228	-2.4%	-1.8%	28,823	107.6%	107.6%	0.3%	
Averages:		441	453	462	2.5%	1.6%	27,582	98.2%	98.2%	9.0%	
Medians:		354	368	379	2.4%	1.6%	26,823	91.6%	91.6%	4.4%	
Quaint Oak Bank	Bucks	598	635	661	6.3%	4.1%	36,137	134.9%	134.9%	0.5%	

(1) Total institution deposits in headquarters county as percent of total county deposits.

Sources: ESRI, FDIC.

**EXHIBIT IV-1**  
**Stock Prices:**  
**As of March 9, 2007**

Financial Institution	Current Per Share Financials											
	Market Capitalisation			Price Change Data			Book/FairValue					
	Shares	Market Price	Market	52 Week (1)	Last	% Change From Last	52 Weeks	Mo.	Core Book Value	Assets/Shares(1)	Book Value/Share(1)	FairValue/Share(1)
Market Averages: All Public Companies (no NMC)				(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All Public Companies (127)	19.86	26,614	491.3	21.48	17.92	-19.91	-0.44	2.31	-2.15	1.09	1.03	12.30
Life-Insured Thrifts (127)	19.86	26,614	491.3	22.68	17.93	-19.91	-0.44	2.31	-3.15	1.09	1.03	164.12
NASD Traded Companies (113)	25.53	104,320	2,310.4	21.59	23.15	-19.73	-0.27	-0.07	2.20	1.63	1.02	15.00
NASD Listed ORC Companies (5)	18.24	18,657	326.3	21.49	19.37	-18.11	-0.35	5.39	-2.48	1.10	1.16	15.95
NASDQ Listed ORC Companies (105)	18.24	18,657	326.3	21.44	17.26	-19.16	-0.29	2.75	-2.33	0.94	14.93	13.46
North American Companies (10)	28.81	17,494	635.4	35.13	26.35	-28.77	-0.77	-2.05	-6.35	2.93	2.07	157.23
Florida Companies (5)	13.98	29,395	391.3	18.01	12.33	-14.37	-4.46	-4.92	-8.16	0.91	0.76	155.88
Mid-Atlantic Companies (34)	18.62	62,058	1,106.6	21.14	16.73	-16.73	-0.33	0.26	-3.16	0.98	0.98	278.59
Mid-West Companies (42)	19.84	9,961	182.1	22.34	17.32	-19.83	-0.20	1.36	-2.40	1.02	1.02	171.81
New England Companies (16)	28.00	17,181	264.9	31.44	17.33	-19.10	-0.71	21.51	-0.59	0.99	1.30	147.58
North West Companies (5)	23.96	23,196	534.0	25.94	18.97	-23.92	-0.91	20.43	-2.22	0.55	1.30	173.01
South East Companies (12)	18.39	11,970	335.9	20.91	16.10	-18.30	-0.99	1.38	-2.32	13.59	12.62	129.34
South-West Companies (2)	13.95	13,595	231.4	17.49	12.60	-13.68	-1.34	-0.77	-3.32	0.84	1.30	127.44
Western Companies (Excl. CA) (1)	21.92	7,257	278.2	24.35	18.73	-23.50	-2.09	7.05	-33.32	0.48	0.20	8.00
Thrift Strategy (121)	23.42	23,210	396.1	22.21	17.44	-19.67	-2.12	-3.19	-20.61	1.01	1.01	136.76
Mortgage Banker Strategy (4)	23.39	181,107	3,392.9	26.49	21.49	-23.04	-1.04	1.63	-9.56	0.99	1.05	187.17
Real Estate Strategy (11)	21.53	7,723	89.0	12.88	9.70	-11.55	-0.37	14.73	-9.06	1.30	1.33	161.10
Diversified Strategy (11)	65.30	6,642	439.1	70.81	57.22	-66.32	-2.26	7.93	-2.14	1.59	1.59	191.41
Companies Tanning Dividende (11)	20.43	28,036	520.6	23.40	18.36	-20.47	-0.29	2.62	-2.39	0.70	0.70	122.49
Companies Without Dividends (14)	15.45	13,357	199.3	18.63	13.86	-13.93	-1.62	-0.04	-5.13	1.19	1.19	131.34
Equity/Assets < \$1 Billion (1)	10.91	20,363	556.3	21.57	16.30	-12.22	-1.90	3.88	-3.08	0.30	1.12	146.93
Equity/Assets \$1-\$2.5B (1)	21.83	17,429	396.4	25.36	19.74	-21.84	-0.26	-0.62	-2.09	1.10	1.45	254.23
Equity/Assets \$2.5B+ (1)	15.63	45,643	680.9	17.59	14.07	-15.93	-0.47	0.28	-1.33	1.20	1.20	150.33
Converted Last 3 Mths (no NMC) (3)	10.82	14,491	155.0	22.65	9.34	-20.88	-4.58	20.30	-2.23	0.34	1.33	85.12
Actively Traded Companies (10)	27.95	9,561	1,079.7	30.96	27.97	-31.97	-2.07	-0.22	-0.22	0.22	0.22	10.38
Market Value Below \$10 Million (12)	22.80	1,933	17.4	35.52	11.97	-12.70	-6.93	-10.98	-2.27	0.34	1.44	16.38
Holding Company Structure (21)	20.00	21,793	531.2	22.83	17.95	-20.05	-0.47	2.53	-3.32	0.38	1.12	211.75
Assets Over \$1 Billion (54)	22.11	57,171	1,075.0	26.32	20.28	-21.14	-0.48	-2.71	-7.93	1.11	1.05	122.29
Assets \$500 Million-\$1 Billion (38)	21.42	6,210	105.3	22.65	18.76	-21.51	-0.51	6.72	-0.21	1.10	1.10	146.93
Assets \$250-\$500 Million (25)	14.41	4,200	94.3	16.06	13.00	-14.64	-0.37	7.71	-0.02	0.64	1.12	156.38
Assets less than \$250 Million (10)	15.10	2,213	26.9	17.30	13.31	-15.04	-0.21	-1.78	-0.29	0.23	1.13	119.37
Goodwill Companies (87)	21.57	31,619	647.1	26.90	13.39	-21.60	-0.31	1.56	-4.43	1.16	1.16	113.20
Non-Goodwill Companies (38)	16.39	21,319	102.6	18.20	14.63	-16.47	-0.50	4.49	0.44	0.72	0.66	117.27
Acquirors of Public Cases (4)	20.39	29,973	995.7	32.26	25.21	-26.28	-0.43	-2.44	-7.53	1.76	1.37	216.38

(1) Average of high/low or bid/ask price per share.

(2) Or since offering price is converted or first listed in 2005 or within the past 52 weeks. Percent change figures are actual year-to-date and are not annualised.

(3) BPS (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.

(4) Excludes intangibles (such as goodwill, value of core deposits, etc.).

(5) ROE (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month common earnings and average common equity and assets balances.

(6) Annualised, based on last regular quarterly cash dividend announcement.

(7) Indicated dividend as a percent of trailing twelve month earnings.

(8) Included from averages due to actual or rumored acquisition activities or unusual operating characteristics.

(9) For NMC Institutions, market value reflects share price multiplied by public (non-NMC) shares.

(10) All thrifits are **SAF** insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.

Source: Corporate reports and offering circulars for publicly traded companies, and NP Financial, Inc. calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

Exhibit IV-1A (continued)  
Weekly Thruft Market Line - Part One  
Prices As Of March 9, 2007

Financial Institution	Market Capitalisation	Price/ Shares Outstanding (000)	Market Capitalization (000)	52 Week (1)	52 Week (2)	Price Change Data	A Change From Last Week (3)	Last Week (4)	Last Month (5)	Year Ago (6)	Dec 31, 2004 (7)	Current Per Share Financials
All Public Companies (40)	16.39	19,035	129.4	16.06	12.46	16.19	-1.47	16.44	-0.59	0.30	0.32	7.71
Non-Traded Companies (20)	16.59	19,039	129.4	16.06	12.46	16.19	-1.47	16.44	-0.59	0.30	0.32	7.71
NASDAQ Listed OTC Companies (39)	11.69	31,294	11.3	14.35	12.10	12.10	-4.02	-0.51	-6.49	0.53	0.58	7.33
California Companies (11)	14.67	20,126	122.9	16.11	14.69	16.06	-1.39	16.36	-0.45	0.30	0.31	7.77
Mid-Atlantic Companies (23)	15.40	14,058	102.1	20.08	12.37	20.08	-2.90	20.36	-2.51	0.30	0.31	7.53
Mid-West Companies (15)	13.65	21,695	130.4	19.30	12.02	12.02	-1.21	12.00	-2.92	0.36	0.37	7.39
New England Companies (6)	17.17	21,595	109.4	28.69	14.64	28.69	-1.21	16.20	-6.45	0.32	0.33	6.36
South West Companies (2)	12.57	12,663	76.2	14.31	11.27	11.27	-1.95	12.50	-1.61	0.30	0.30	7.48
South-East Companies (2)	17.27	12,355	71.3	27.76	12.23	12.23	-3.96	11.61	-2.57	0.30	0.30	7.36
Western Companies (8m) (1)	16.33	29,789	189.5	17.49	12.40	17.51	-1.45	15.63	-1.10	0.39	0.39	7.39
Thrift Strategy (56)	14.87	19,189	91.0	17.49	14.39	17.10	-4.50	16.30	-3.60	0.39	0.39	6.35
Companies Issuing Dividends (37)	14.59	19,039	122.4	16.06	12.79	16.05	0.13	16.00	-13.34	0.32	0.33	45.74
Companies Without Dividends (13)	14.91	17,913	120.4	16.57	12.71	16.57	-1.47	16.44	-0.59	0.25	0.25	61.14
Equity/Assets 6-12% (12)	13.76	35,999	148.3	14.59	12.39	14.59	-1.47	15.27	-1.51	0.30	0.32	7.31
Equity/Assets >12% (27)	13.39	16,374	150.4	16.70	14.38	17.57	-1.46	15.94	-0.34	0.34	0.34	57.55
Holding Company Structure (36)	13.25	21,407	119.7	14.75	11.52	13.45	-1.28	17.94	-2.30	0.24	0.27	7.50
Assets Over \$1 Billion (9)	14.88	19,980	131.0	16.10	13.54	14.76	-1.55	18.69	-0.96	0.47	0.53	80.44
Assets \$500 Million-\$1 Billion (11)	19.66	33,332	351.9	21.73	16.56	18.77	-4.37	18.03	-0.36	0.24	0.25	86.34
Assets Less than \$250 Million (19)	14.70	17,353	100.3	15.50	12.01	15.50	-1.57	16.49	1.23	0.21	0.22	7.08
Goodwill Companies (11)	12.52	7,533	79.3	13.89	10.89	13.89	-1.02	12.64	-2.24	0.37	0.37	8.50
Non-Goodwill Companies (10)	11.69	2,298	115.3	14.35	11.10	14.35	-1.55	11.65	-0.27	0.29	0.29	7.14
NPC Institutions (32)	14.55	17,750	103.7	16.02	12.17	16.02	-0.93	16.44	-0.48	0.52	0.52	87.59
NPC Institutions (40)	14.62	21,350	144.0	16.09	12.49	16.09	-1.43	16.83	-0.33	0.31	0.31	87.53
NPC Converted Last 3 Months (13)	14.59	19,339	129.4	16.06	12.46	16.09	-1.32	16.64	-0.45	0.30	0.32	61.39
	13.63	17,799	86.3	14.10	11.84	12.10	-0.69	15.95	-1.24	0.32	0.32	52.96
										0.24	0.24	6.73
										0.24	0.24	45.23

(1) Average of high/low or bid/ask price per share.  
(2) Or since offering price if converted on first listed in 2005 or within the past 51 weeks. Percent change figures are actual year-to-date and are not shown on a pro forma basis.

(3) NP (earnings per share) is based on actual trailing twelve month data and is not shown on a pro forma basis.  
(4) Includes intangibles (such as goodwill, value of core deposits, etc.).  
(5) ROE (return on assets) and ROG (return on equity) are indicated ratios based on last regular quarterly cash dividend announcement.

(6) Indicated dividend as a percent of trailing twelve month earnings.  
(7) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.

(8) For NPC institutions, market value reflects share price multiplied by public (non-NPC) shares.  
(9) All thrifis are NAP insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages.

All figures have been adjusted for stock splits, stock dividends, and secondary offerings.  
Source: Corporate reports, and offering circulars for publicly traded companies, and NP Financial, Inc. Calculations. The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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Market Capitalization	Price/ Outstanding Shares(1)	Market- Capital- ization(\$)	Change From Last Week	Price Change Date							
Financial Institution		\$2 Week (1)(1)	High (1)	Last High (1)	Last Low (1)	Change From Last Week (1)	12 Mo. Earnings (\$)(2)	Book Value/ Share(3)	Book/ Share(4)	Market Value/ Share(5)	Current Per Share Financials

NYSE Listed Companies	Price (\$)(1)	52 Week High (1)	52 Week Low (1)	Last High (1)	Last Low (1)	A Change From Last Week (1)	12 Mo. Earnings (\$)(2)	Book Value/ Share(3)	Book/ Share(4)	Market Value/ Share(5)	Current Per Share Financials
ATM ATMOS Financial Corp. of NY	27.69	58.212	27.125	31.95	27.29	-0.91	-6.40	-6.19	1.73	12.38	10.49
BKU BKC Financial Corp. of FL	5.15	35.047	384.6	9.16	4.35	-5.45	-10.43	-21.56	0.38	0.03	4.69
BKX BankAtlantic Bancorp. of FL	12.37	61.034	755.0	13.89	12.24	-1.61	-1.90	-10.43	0.25	0.19	2.28
BKY Bonymer Financial Corp. of CA	67.31	37.834	1,874.3	71.30	59.00	66.85	0.69	10.34	7.26	7.33	106.43
BKD Birkert Financial Corp. of CA	56.35	36.448	946.0	63.10	56.35	-2.75	-0.25	7.37	0.39	0.30	56.26
BLG Blagster Bancorp., Inc. of HI	12.30	61.605	820.4	17.06	12.00	13.54	0.25	-15.31	7.74	7.50	581.94
CBA Great Lakes Bancorp., Inc. of NY	12.86	10.922	160.5	21.14	12.81	12.83	-0.73	-20.29	1.07	1.00	12.77
CBK Indymac Bancorp., Inc. of CA	30.64	73.017	2,217.2	50.50	28.36	-31.63	-4.24	-46.53	0.01	0.01	243.53
CBK New York Community Bancorp. of NY	16.89	293.321	4,388.3	19.23	19.49	16.77	0.73	-32.25	4.70	-1.26	79.55
CAL Newalliance Bancshares of CT	16.34	109.534	1,770.4	16.96	13.35	16.44	1.07	14.12	0.88	12.57	4.90
CPB PTP Bancorp., Inc. of Phoenix, AZ	30.47	24.410	745.1	39.49	30.06	31.00	-1.71	-1.45	0.45	12.44	7.04
CPW Provident Bancorp., Inc. of NJ	17.35	63.254	1,000.9	19.94	16.26	17.45	-1.20	-2.23	3.29	16.23	167.52
COV Sovereign Bancorp., Inc. of PA	25.22	476.932	1,027.7	26.40	19.49	24.14	-1.33	-27.36	0.87	16.02	9.22
CPY First Commonwealth Corp. of PA	16.30	2.915	40.7	18.12	15.25	16.45	-1.32	-5.32	0.93	1.32	19.99
CTF Carver Bancorp., Inc. of NY	1.77	1.725	30.1	12.01	9.71	9.71	0.22	-0.22	0.43	0.39	17.56
FDC Federal Trust Corp. of FL	9.32	9.352	92.8	14.35	11.10	12.10	-0.92	-0.92	0.53	0.58	304.13
GVR Government Corp. MHC of NY(42.8)	11.59	2.298	21.5	11.13	10.50	10.50	-0.76	-0.76	0.15	0.15	78.05
HWD New Worldwide Fin. Inc. of MA	10.40	21.924	332.0	54.40	39.01	47.00	-1.07	13.38	-0.31	3.39	31.23
ITW Techs Holdings Co. of N Hattie LA	46.19	2.233	102.2	59.80	7.93	8.00	-1.20	-3.95	0.55	0.55	314.06
WBB Washington BB, FSB of Bowie MD	8.49	7.483	63.5	9.80	7.93	8.00	-1.20	-2.97	0.24	0.24	56.66
AMEX Listed BRC Companies											
ABAC Abington Com Banc MHC PA (42.9)(1)	29.26	19.286	326.3	19.92	19.20	19.38	-0.10	44.91	0.12	0.44	7.46
ABD Alliance Banc MHC of PA (45.0)	9.35	7.225	30.1	13.79	9.25	9.38	-1.39	-22.33	0.13	0.22	6.71
ABDI Amerisave Bancorp. of IN	12.30	3.053	38.2	14.50	12.00	12.00	-0.79	-5.30	0.16	0.07	21.20
ABN7 American Bancorp. of NJ	11.74	13.107	153.9	12.39	11.85	11.85	-0.93	-0.93	0.14	0.14	57.53
ABCW American Bancorp. Wisconsin of WI	20.31	21.183	612.3	31.03	27.62	27.62	-1.77	-2.46	1.94	1.94	206.85
ACTC ATC Cit Fed Co of GA MHC(36.0)	16.52	13.915	94.3	16.87	14.05	18.92	0.00	27.81	0.39	0.39	6.38
ADNB ADNB Bancorp MHC of ND (36.5)(1)	15.10	5.214	22.6	17.30	10.35	10.35	0.67	12.27	0.67	0.67	129.44
ANDI Bank Mutual Corp. of WI	11.20	60.277	679.9	12.74	11.00	21.46	-0.35	-6.85	0.35	0.34	6.76
BNB BankFinancial Corp. of FL	16.88	24.303	410.3	18.50	15.00	15.20	-2.86	11.71	-5.22	0.41	11.32
BKNA Brooklyn United Fin. Corp. of FL	23.03	76.720	845.7	32.00	23.84	24.47	-1.69	-11.63	2.30	2.35	316.22
BKPC Benjamin Franklin Bancorp Inc of MA	15.17	6.350	125.2	16.96	13.50	15.47	-1.94	9.93	-0.93	0.37	13.38
BHLB Berkshire Hills Bancorp of MA	31.70	6.723	293.6	39.67	32.34	31.62	-2.74	6.72	1.29	1.60	246.72
BRII Blue River Bancshares of IN	5.75	7.202	7.00	9.75	5.98	5.98	-1.54	-5.74	0.41	0.41	6.15
BOFI First Holdings, Inc. of CA	6.92	8.269	57.2	8.23	6.09	7.03	-1.42	-3.89	0.11	0.11	97.19
BTCI Broadway Financial Corp. of NY	10.85	1.637	17.8	11.23	10.02	10.03	-2.35	-3.33	0.34	0.34	7.02
BTRK Brooklyn Fin. Corp. of MA	12.46	63.584	767.3	15.91	12.41	12.66	-1.58	-17.97	0.34	0.34	38.33
BWP Brooklyn Fed MHC of NY(30.0)	14.13	13.235	56.1	14.59	11.25	14.24	-0.77	21.73	7.65	7.39	30.63
CBK Citizens Bancorp Inc of WI (22.3)	14.87	11.134	165.6	15.16	14.50	14.50	1.64	0.64	0.48	0.48	11.86
CITW CITW Corp of NY (22.9)	27.29	74.116	614.4	40.41	31.76	37.47	-0.48	15.68	0.62	0.62	11.70
CMW Capital One Corp. of NC (23.5)	32.00	2.640	52.5	36.20	28.25	28.25	0.00	11.03	0.11	0.11	314.81
CMX Central Bancorp of Somerville, MA	7.35	7.546	52.3	6.50	7.01	7.01	-1.49	-2.03	1.49	0.10	6.40
CPBK Central Federal Corp. of OH	13.05	9.423	51.0	13.49	11.50	13.23	-1.31	-12.18	0.39	0.39	33.34
CRW Chartwell Fin. Corp. of SC(12.1)	15.14	7.429	122.6	15.95	13.50	14.24	-0.77	21.73	7.65	7.39	34.58
CXW Citicorp Bancorp, Inc. of MA	9.65	7.116	67.2	11.12	6.93	9.30	-0.53	33.46	0.62	0.62	10.70
CYTB Citizens First Bancorp Inc of NY	23.43	6.153	183.0	22.43	22.58	22.54	-0.47	-19.71	2.06	2.06	218.14
CYTN Citizens South Banking of NC	12.75	6.105	103.3	13.86	11.94	12.19	-2.26	5.28	1.47	1.47	91.72
CZBK First Financial Corp. of NC(13.1)	21.21	20.329	163.6	21.35	18.16	18.16	-1.76	-4.60	0.34	0.34	51.94
DBK Coastal Fin. Corp. of SC(10)	15.74	21.717	361.0	17.04	11.12	11.12	-1.91	-27.64	0.39	0.39	83.76
DPW First Financial Corp. of Dover, DE	14.00	4.932	51.0	14.90	10.90	14.69	-4.70	27.27	-0.43	0.34	34.58
DKB Colonial Bank MHC of NJ (46.0)	12.03	6.287	51.6	12.97	10.51	12.25	-1.80	-3.24	0.34	0.34	103.00
CPFC Community Fin. Corp. of VA	47.14	36.435	671.7	47.14	35.36	32.21	-12.54	3.19	-7.64	0.84	0.84
DCW Dime Community Bancshares of NY	10.75	12.854	319.2	12.49	10.30	10.30	-0.77	-8.39	1.06	1.06	6.54
CBCB First Financial Corp. of PA	29.10	1.320	39.0	31.91	23.19	23.19	-1.03	-22.39	2.32	2.32	270.24
SBBK First Stage Banc. FSB of NY	17.30	1.105	22.6	22.6	15.00	17.25	0.29	-16.10	1.20	1.20	15.92
CPFB First Financial Corp. of Dover, NH	31.70	6.510	266.4	36.30	25.90	25.90	-1.15	-61.41	0.09	0.09	166.15
PPCO First Financial Corp. of Burlington, VT(18)	9.10	6.809	28.3	10.85	6.89	7.40	-2.33	0.21	-9.15	0.01	0.01
PPCO First Financial Corp. of PA (45.8)	19.33	2.993	55.7	20.62	17.13	19.30	-2.38	-0.39	0.07	0.07	287.81
FPI Fidelity Bancorp, Inc. of PA	21.75	3.910	27.2	21.90	10.95	21.65	-0.06	-5.85	0.40	0.40	134.24

Financial Institution	Market Capitalization		Price Change Data												Current Per Share Financials					
	Shares	Market Capitalization (\$)	32 Week (\$)	32 Week (\$)	Last Week (\$)	Last Week (%)	High (\$)	Low (\$)	Change From Last (\$)	Change From Last (%)	12 Mo. Book Value (\$)	12 Mo. Book Value (%)	Core EPS (\$)	Core EPS (%)	Book Share (\$)	Book Share (%)	Assets/Shares(\$)	Assets/Shares(%)		
PASS First Bancorp of Indiana Inc. of IN	19,197	1,087	33.4	32.50	16.02	-16.00	1.06	-19.05	-0.10	-0.14	0.37	-10.60	14.91	18.30	1.31	18.30	1.31			
PASS First Bancshares, Inc. of MD	16,933	26.1	24.7	24.70	15.80	-1.00	0.18	-3.20	-0.14	-0.11	12.07	16.87	152.65	1.11	152.65	1.11				
PATL First Clover Last Fin Co. of IL	18,244	1,086	51.1	20.65	15.94	-18.25	0.05	-1.91	-1.47	-1.20	15.25	13.25	158.72	1.17	158.72	1.17				
PATL First Commonwealth Corp of PA	11,359	9,074	104.0	12.44	8.41	-21.79	-2.04	35.95	0.43	0.17	0.19	10.26	9.98	31.55	0.58	31.55	0.58			
PATL First Commonwealth Fin. Co. of PA	19,459	6,027	78.3	22.00	17.43	-20.30	-0.34	-2.36	-0.24	-0.22	0.91	0.92	6.14	0.03	6.14	0.03				
PATL First Fed. Bank of W. Michigan or MI	28,631	7,142	208.3	20.70	25.39	-20.33	0.39	-21.54	-0.42	-0.39	22.39	21.39	16.93	212.20	16.93	212.20	16.93			
PATL First Fed. Bankshares of MI	9,317	2,035	22.7	20.38	18.00	-10.00	0.00	-2.39	-0.76	-0.77	0.29	0.30	16.93	212.20	16.93	212.20	16.93			
PATL First Federal Bancshares of IL (IL)	22,711	4,930	114.7	25.75	22.60	-23.16	1.74	-2.16	-0.34	-0.31	0.39	0.39	11.73	10.37	11.73	10.37	11.73	10.37		
PATL First Federal Bankshares of IL (IL)	22,711	4,930	114.7	24.00	17.03	-21.00	-0.22	-27.43	-2.61	-0.45	1.50	1.50	15.63	216.63	15.63	216.63	15.63			
PATL First Fin. Holdings Inc. of SC	31,533	3,411	73.3	22.77	21.00	-21.00	-0.23	-4.43	-0.59	-0.54	0.74	0.74	16.55	16.33	16.55	16.33	16.55	16.33		
PATL First Franklin Corp. of SC	34,755	12,065	63.3	41.50	39.00	-39.00	3.66	-2.63	-1.27	-1.21	2.17	2.17	10.43	13.00	10.43	13.00	10.43	13.00		
PATL First KeyCorp Fin., Inc. of PA	17,500	1,686	28.5	16.30	14.35	-17.00	2.36	-4.29	-12.30	-12.30	0.63	0.63	10.34	15.38	10.34	15.38	10.34	15.38		
PATL First Mutual Bancshares Inc of WA	19,777	2,428	48.0	21.25	16.47	-20.00	-1.15	2.55	-2.21	-2.21	0.29	0.29	9.07	15.00	9.07	15.00	9.07	15.00		
PATL First Niagara Fin. Group of NY	22,313	6,674	149.1	24.91	24.91	-24.91	0.00	-2.16	-1.16	-1.16	0.39	0.39	14.14	214.29	14.14	214.29	14.14	214.29		
PATL First Peoples Bancorp of CA	14,032	110,719	1,552.3	19.43	13.44	-14.24	0.04	-0.87	-0.67	-0.65	1.34	1.34	10.49	161.71	10.49	161.71	10.49	161.71		
PATL First Place Fin. Corp. of CA	21,122	17,470	216.1	20.51	26.25	-27.75	-0.90	-1.90	-4.54	-4.54	0.85	0.85	12.41	55.54	12.41	55.54	12.41	55.54		
PATL First Place Fin. Corp. of CA	21,122	17,470	216.1	20.51	21.00	-21.00	-0.01	-10.01	-0.59	-0.57	1.07	1.07	1.07	176.55	1.07	176.55	1.07	176.55		
PATL First PlusBank Corp. of PA (44.5)	16,223	21,131	242.0	18.79	15.82	-16.00	1.25	-0.25	-0.22	-0.22	1.29	1.29	18.57	121.64	18.57	121.64	18.57	121.64		
PATL Franklin Bank Corp. of PA	13,650	14,650	88.4	14.32	13.50	-13.50	0.21	-2.37	36.00	0.74	0.31	0.31	0.31	9.46	134.24	9.46	134.24	9.46	134.24	
PATL GS Financial Corp. of LA	18,125	25,589	428.1	21.89	16.70	-17.91	1.21	-2.31	0.26	0.26	0.21	0.21	0.21	10.34	8.36	10.34	8.36	10.34	8.36	
PATL Great Dane Bancorp of SC	21,600	3,266	26.4	26.01	21.00	-21.00	0.00	-0.99	-0.99	-0.98	0.44	0.44	0.44	7.09	234.74	7.09	234.74	7.09	234.74	
PATL Green Co Corp MHC of NY (44.4)	34,000	1,789	20.4	16.94	14.20	-14.20	0.00	-0.98	-0.98	-0.98	0.67	0.67	0.67	7.76	21.55	7.76	21.55	7.76	21.55	
PATL HFF Financial Corp. of NY (44.4)	30,000	4,147	27.4	27.40	27.40	-27.40	0.00	-0.23	-0.23	-0.23	0.93	0.93	0.93	15.17	14.94	15.17	14.94	15.17	14.94	
PATL HNB Financial Corp. of IN	18,346	17,470	369.0	29.39	18.59	-18.59	1.43	-0.77	-6.20	-6.20	1.61	1.61	1.61	6.62	75.31	6.62	75.31	6.62	75.31	
PATL Hampden Bancorp. Inc. of MA	34,460	4,213	140.4	36.10	30.56	-30.56	3.84	-1.65	5.23	5.23	1.38	1.38	1.38	13.24	13.39	13.24	13.39	13.24	13.39	
PATL Harleysville Savings Fin Co of PA	34,530	7,350	97.9	13.00	12.12	-12.12	0.26	-0.26	-0.26	-0.26	0.21	0.21	0.21	11.59	226.60	11.59	226.60	11.59	226.60	
PATL HARRINGTON EAST PACIFIC CORP OF CA	16,022	10,094	93.0	17.00	17.00	-17.00	0.00	-0.99	-0.99	-0.99	0.00	0.00	0.00	12.64	194.19	12.64	194.19	12.64	194.19	
PATL Hingham Inst. for Sav. of MA	26,335	2,317	77.0	40.42	33.50	-33.50	0.23	-0.23	-0.23	-0.23	0.93	0.93	0.93	12.04	209.93	12.04	209.93	12.04	209.93	
PATL Home Fed Banc MHC of ID (40.8)	34,877	15,189	94.0	17.99	17.99	-17.99	0.03	-0.03	-0.03	-0.03	0.62	0.62	0.62	6.10	34.07	6.10	34.07	6.10	34.07	
PATL K-Ped Bancorp MHC of CH (17.3)	18,400	14,658	101.1	20.00	13.77	-13.77	0.00	-0.37	-0.37	-0.37	0.20	0.20	0.20	11.39	226.71	11.39	226.71	11.39	226.71	
PATL K-Ped Bancorp, Inc. of PA	14,977	26,333	394.2	17.32	14.35	-14.35	12.64	-0.99	-0.99	-0.99	0.36	0.36	0.36	6.57	55.25	6.57	55.25	6.57	55.25	
PATL KY Fat Cat MHC of KY (44.5)	10,000	8,475	37.9	12.05	12.05	-12.05	0.00	-0.20	-0.20	-0.20	0.11	0.11	0.11	11.39	209.23	11.39	209.23	11.39	209.23	
PATL L'Independence FSB of DC	17,365	1,460	94.0	18.99	18.99	-18.99	0.00	-0.35	-0.35	-0.35	0.00	0.00	0.00	6.02	112.24	6.02	112.24	6.02	112.24	
PATL L'Independence FSB MHC of NJ (59.7)	34,844	135,370	789.1	16.00	12.75	-12.75	0.00	-0.36	-0.36	-0.36	0.14	0.14	0.14	6.64	102.33	6.64	102.33	6.64	102.33	
PATL L'Independent Corp. of NC (40.8)	12,550	1,993	31.0	14.25	11.35	-11.35	0.00	-0.42	-0.42	-0.42	0.11	0.11	0.11	6.18	46.97	6.18	46.97	6.18	46.97	
PATL Jefferson Bancshares Inc of TN	12,531	6,216	93.1	13.40	12.46	-12.46	0.00	-0.39	-0.39	-0.39	0.13	0.13	0.13	6.10	130.59	6.10	130.59	6.10	130.59	
PATL K-Ped Bancorp MHC of NY (44.5)	12,500	14,658	101.1	20.00	13.77	-13.77	0.00	-0.37	-0.37	-0.37	0.20	0.20	0.20	11.39	226.71	11.39	226.71	11.39	226.71	
PATL Legacy Bancorp, Inc. of MA	15,740	20,709	162.3	16.41	12.43	-12.43	0.00	-0.56	-0.56	-0.56	0.25	0.25	0.25	6.57	14.25	6.57	14.25	6.57	14.25	
PATL Liberty Bancorp, Inc. of ND	11,244	4,760	93.3	11.52	8.60	-8.60	0.00	-0.34	-0.34	-0.34	0.16	0.16	0.16	10.45	62.02	10.45	62.02	10.45	62.02	
PATL LIBERTY BANCORP, INC. OF IL	42,744	32,996	1,405.0	67.95	61.12	-61.12	0.00	-0.36	-0.36	-0.36	0.22	0.22	0.22	6.02	31.31	6.02	31.31	6.02	31.31	
PATL LIBERTY BANCORP, INC. OF TN	34,229	3,224	45.4	36.39	29.99	-29.99	0.00	-0.34	-0.34	-0.34	0.22	0.22	0.22	6.02	31.31	6.02	31.31	6.02	31.31	
PATL LIBERTY BANCORP, INC. OF VA	16,544	4,394	76.1	18.50	14.00	-14.00	0.00	-0.36	-0.36	-0.36	0.22	0.22	0.22	6.02	31.31	6.02	31.31	6.02	31.31	
PATL LIBERTY BANCORP, INC. OF VA	26,600	4,006	42.6	28.82	24.25	-24.25	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	14.50	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.00	-0.39	-0.39	-0.39	0.20	0.20	0.20	6.20	31.31	6.20	31.31	6.20	31.31	
PATL LIBERTY BANCORP, INC. OF VA	12,610	6,413	37.3	13.40	10.50	-10.50	0.													

Financial Institution	Market Capitalization	Current Per Share Financials											
		Price Change Date			12 Mo. Book Value			Assets/Share			Tangible		
		52 Week H	52 Week L	Last Week	Last 3 Mo.	Mo. Avg.	Book Value	Assets/Share	Assets/Share	Assets/Share	Assets/Share	Assets/Share	Assets/Share
<b>NON-Listed OTC Companies (continued)</b>													
ONLINE FINANCIAL MHC OF NJ(44.0)	22.00	7.185	43.7	32.46	9.75	12.00	0.00	10.60	1.61	0.49	0.46	7.17	4.50
ONLT Oriental Fin Cpl MHC of NJ(32.0)	15.39	40.552	199.7	16.00	14.00	13.24	0.98	53.90	53.90	0.19	0.20	6.17	6.17
ONSA Orange Bancshares, Inc. of OR	9.75	2.400	35.1	13.72	9.70	9.83	-0.81	7.73	-35.00	0.29	0.29	9.71	38.65
ONSA PNB Mid-Atlantic MHC of CT(45.2)	10.81	6.805	33.2	11.48	10.39	11.01	-1.82	6.75	-2.96	0.28	0.27	7.55	6.35
ONTC PNC Capital Corp. of SoCal CA	11.53	7.723	99.0	12.86	9.70	11.55	-0.17	14.73	0.08	0.10	0.10	9.35	70.47
ONTC Pacific Premier Bancorp of CA	11.49	6.339	72.9	12.70	10.75	11.48	-0.09	4.25	-5.67	1.37	1.37	9.15	110.56
ONTC Peoples Bancorp. Inc. of NY	23.00	6.876	114.4	26.50	18.79	23.50	-2.13	13.02	-2.38	1.31	1.31	11.70	115.34
ONTC Park Bancorp. of Chicago IL	34.75	7.115	38.7	36.00	31.00	30.99	0.09	6.64	2.79	0.23	0.23	11.77	327.91
ONTA Peoples Financial Corp. of PA	30.08	5.692	171.2	34.60	27.00	29.99	0.30	7.51	-2.16	2.43	2.43	26.35	261.06
ONTA Partners Trust Fin. Corp. of NY	11.42	4.6113	803.0	12.07	10.00	11.01	-1.01	2.64	-1.09	0.53	0.53	22.45	14.98
ONTC Pathfinders SC MHC of NY (31.9)	12.89	2.465	111.4	15.00	11.70	12.84	0.39	4.04	-1.13	0.35	0.35	21.23	54.45
ONTC Peoples Fin. Services of NY(8)	20.50	12.963	266.0	21.35	15.94	20.32	1.28	15.34	4.32	0.51	0.51	120.89	180.40
ONTC Peoples Bancorp of Auburn, IN	20.00	3.286	83.7	23.35	19.40	20.79	-0.79	6.59	-3.25	0.96	0.96	18.92	156.99
ONTC Peoples Banc MHC of CT (42.3)(1)	43.19	142.208	2,597.0	47.91	36.07	43.06	-1.53	37.53	-3.20	0.97	0.97	2.42	6.68
ONTC Peoples Community Banc. of OH	17.70	4.800	63.3	20.99	16.35	18.03	-1.14	1.23	-0.34	0.16	0.16	18.94	12.54
ONTC Provident Fin. Holdings of CA	27.85	6.697	206.3	31.15	26.20	27.16	2.77	2.21	-0.45	0.05	0.05	21.39	210.98
ONTC Prudential MHC Corp. of NY	13.70	4.2716	985.7	16.00	12.01	13.15	-1.30	13.66	-0.54	0.46	0.46	19.39	264.33
ONTC Prudential Banc MHC PA (42.7)	13.40	22.018	70.4	14.40	12.27	13.04	-0.39	2.26	3.49	0.30	0.30	7.28	38.85
ONTC Pultek Fin. Corp. of St. Louis MO	16.20	9.950	181.3	17.75	15.05	16.30	-1.12	1.02	1.69	0.05	0.05	7.79	7.33
ONTC Rainier Pacific Fin Group of WA	21.69	5.182	162.7	23.50	15.43	19.79	-4.33	35.56	9.38	0.45	0.42	13.33	13.31
ONTC River Valley Bancorp of IN	17.99	3.610	29.7	20.35	17.50	17.50	0.00	2.36	-0.03	0.00	0.00	17.50	137.02
ONTC RiverView Bancorp. Inc. of WA	16.65	11.612	193.4	21.75	21.01	20.51	0.21	25.27	9.51	0.59	0.57	8.44	71.56
ONTC Rockville Fin. Corp. of MD	14.63	3.935	120.0	18.20	13.35	14.78	-1.01	2.67	-0.94	0.41	0.40	8.08	62.43
ONTC Rose Fin Corp. MHC of NJ (31.0)	14.97	32.732	153.7	16.37	13.32	14.95	0.33	4.70	-9.40	0.12	0.12	7.33	26.70
ONTC Rose Bancorp. Inc. of Rose, VT	13.57	9.465	106.4	13.00	11.53	12.55	0.36	5.45	-1.61	0.40	0.40	9.13	9.13
ONTC SIT Fin. Corp. Inc. of Lincoln, NE	13.02	12.422	66.9	11.94	10.72	11.26	-1.96	3.76	6.21	0.24	0.24	6.56	59.89
ONTC Severe Bancorp. Inc. of ND	21.30	9.251	194.9	24.49	18.01	21.65	-1.00	17.01	2.00	0.21	0.21	19.12	161.06
ONTC South Street Fin. Corp. of NC	9.06	2.555	50.7	9.71	6.30	9.30	-4.58	-1.32	-0.48	0.50	0.50	9.06	9.45
ONTC Superior Bancorp of AL	11.42	34.952	395.7	11.94	10.39	11.40	-1.55	-0.55	-0.71	0.14	0.14	7.33	40.39
ONTC Syntex Financial Group of NY	16.13	21.382	182.6	15.59	13.22	15.53	-2.67	2.67	-0.53	0.36	0.36	8.39	96.66
ONTC TR Fin. Corp. of Mechanicsburg, PA	20.50	2.074	87.7	23.45	20.34	20.34	0.93	1.92	1.92	0.09	0.09	21.51	227.43
ONTC Ticona Corp. of Lincoln, NE	26.89	16.003	484.4	25.10	26.21	27.57	-2.61	-14.93	-15.06	2.29	2.29	19.58	180.19
ONTC Timberline Bancorp., Inc. of WA	35.41	3.671	130.3	39.06	25.50	31.04	-1.13	31.34	2.21	2.24	2.24	21.05	13.31
ONTC TRUSTCO Bank Corp. NY of NY	9.75	74.873	730.0	12.35	9.43	9.73	-0.21	-13.32	-0.61	0.21	0.21	3.20	42.23
ONTC United Comm Banc MHC TN (45.0)	11.00	8.464	44.9	13.70	10.25	12.05	-2.00	-2.26	-1.50	0.14	0.14	7.93	42.23
ONTC United Community Fin. of CH	10.74	30.977	322.7	12.50	10.94	11.83	-0.75	-12.25	0.70	0.73	0.73	9.06	87.28
ONTC United Community Fin. of GA (46.4)	14.03	31.355	111.3	14.57	11.51	14.45	-2.37	21.75	1.81	0.35	0.35	7.93	57.37
ONTC United Western Bancorp. Inc. of CO	23.59	7.287	174.1	24.15	18.75	23.50	2.09	20.03	1.61	1.07	1.07	16.85	207.17
ONTC Viewpoint Finl MHC of TN(45.0)	16.33	25.789	189.3	17.45	14.25	17.10	-4.59	63.39	-3.60	0.37	0.37	6.23	61.14
ONTC WFS Financial Corp. of DE	65.50	6.542	435.1	70.85	57.22	66.32	-2.24	7.55	-2.14	4.69	4.69	31.33	431.63
ONTC WFS Financial Corp. of PA	16.40	2.310	37.3	16.00	16.20	16.50	-0.43	0.92	-0.63	1.51	1.51	12.39	180.73
ONTC WFS Financial Corp. of PA	22.49	97.434	2,059.0	24.48	21.55	23.46	-0.72	-0.21	-0.17	1.63	1.63	14.63	213.99
ONTC Washington Federal, Inc. of WA	17.35	23.115	374.3	19.00	12.32	17.47	-2.34	-2.64	-0.24	7.29	7.29	49.70	125.87
ONTC Wayne Savings Shares of WI(30.4)	13.35	3.249	44.7	15.70	13.50	14.00	-2.19	-2.12	-0.84	0.60	0.60	10.86	20.11
ONTC Willow Financial Corp. Inc of PA	11.90	15.627	166.6	17.49	11.88	12.11	-1.73	-16.09	-16.09	0.79	0.79	4.39	98.53

Exhibit IV-18  
Weekly Thrift Market Line - Part Two  
Prices As Of March 9, 2007

Key Financial Ratios										Price Ratios											
Financial Institutions					Market Averages: All Public Companies (no REITs)					Asset Quality Ratios					Dividend Data (\$)						
Ratio	Equity/ Assets	Reported Earnings/ Assets	ROA(1)	ROE(1)	Ratio	Core Earnings/ Assets	ROA(1)	ROE(1)	Ratio	EPS(2)	Revenue/ Assets	EPS(2)	Revenue/ Assets	EPS(2)	Price/ Earnings	Price/ Book	Price/ Tang. Assets	Price/ Core Assets	Div./ Share	Div./ Yield	Payout Ratio(3)
Bank, Listed Thrifts(13)	11.66	9.77	0.61	7.15	4.95	0.59	6.28	0.58	223.44	0.89	10.10	133.40	14.24	154.72	18.76	0.45	2.29	38.74			
Bank, Traded Companies(13)	9.70	7.32	0.75	9.67	6.76	0.63	7.05	0.36	205.67	0.73	16.63	135.35	12.98	182.18	17.27	0.53	2.32	33.91			
Bank, Listed ORC Companies(10)	13.24	11.99	0.49	7.13	5.17	0.70	7.29	0.67	239.02	1.00	17.29	125.86	16.10	130.12	16.69	0.42	2.07	35.14			
California Companies(10)	13.09	9.94	0.59	6.84	4.71	0.58	6.14	0.61	224.28	0.92	18.43	133.74	14.32	152.71	19.02	0.44	2.31	39.55			
Florida Companies(5)	7.74	7.62	0.59	12.73	9.37	0.48	9.10	0.26	200.78	0.39	12.67	120.37	10.27	129.27	15.56	0.54	1.98	23.79			
Mid-Atlantic Companies(10)	6.43	5.89	0.55	9.02	5.88	0.49	7.01	0.52	233.30	0.61	17.01	154.77	10.61	184.91	16.91	0.57	2.00	30.76			
Mid-West Companies(22)	10.77	8.69	0.69	7.43	6.62	0.69	7.31	0.28	279.17	0.87	17.78	146.67	15.09	180.46	17.43	0.46	2.66	45.14			
New England Companies(16)	10.67	9.52	0.58	6.23	6.78	0.46	6.16	1.03	95.76	0.90	16.37	122.09	12.71	136.66	19.78	0.31	2.59	42.83			
North West Companies(5)	15.73	14.35	0.39	3.44	2.61	0.45	3.32	0.22	421.67	0.97	239.36	132.75	18.92	142.16	24.39	0.37	1.77	40.07			
South-East Companies(12)	10.59	9.99	1.16	10.91	5.69	1.13	10.11	0.09	488.37	0.37	13.37	100.54	19.48	200.00	35.27	0.31	2.14	40.70			
South-West Companies(2)	11.23	10.11	0.29	7.95	5.58	0.39	2.91	0.52	322.63	1.12	25.56	120.26	11.50	251.00	35.62	0.47	2.27	35.85			
Western Companies (Excl. CA)(1)	15.69	14.24	0.52	3.77	3.31	0.40	1.87	0.66	41.98	0.37	20.56	111.59	16.40	185.32	33.62	0.13	1.73	40.95			
Thirds Strategy(12)	5.00	5.00	0.54	9.94	6.71	0.63	21.00	0.95	43.71	0.75	14.90	101.35	12.03	131.35	12.81	0.43	1.73	40.95			
Management Banker Strategy(4)	31.21	9.54	0.40	7.04	4.92	0.59	6.13	0.59	325.91	0.89	18.23	132.51	14.39	184.35	19.80	0.43	2.12	38.89			
Real Estate Strategy(1)	0.14	0.14	0.46	6.18	6.15	5.01	6.59	7.25	422.17	0.79	19.51	131.48	12.26	167.56	19.88	0.47	1.09	42.17			
Diversified Strategy(1)	7.72	6.59	2.68	6.07	6.59	7.68	1.57	0.57	20.59	0.63	16.47	126.01	9.73	126.01	16.47	0.39	2.00	43.86			
Companies Having Dividends(13)	6.95	6.90	1.90	25.94	6.89	1.07	16.54	0.19	461.00	1.34	16.53	208.80	14.56	210.27	14.00	0.32	0.50	43.86			
Companies Without Dividends(14)	21.07	5.73	0.73	7.64	5.32	0.70	7.25	0.56	36.67	0.90	28.29	215.11	16.42	235.33	18.86	0.49	2.14	40.70			
Equity/Assets 40% (10)	20.84	5.98	-1.21	3.07	1.84	-0.22	-0.23	0.40	268.74	0.90	20.56	111.59	16.40	185.32	33.62	0.13	1.73	40.95			
Equity/Assets >120% (9)	5.23	4.81	0.52	8.84	7.46	0.43	5.54	0.56	300.56	0.97	16.53	131.57	12.03	131.35	12.81	0.43	1.73	40.95			
Equity/Assets >120% (16)	0.63	7.45	0.43	5.54	5.54	0.59	6.02	0.70	388.21	0.88	16.74	140.83	12.07	137.95	14.97	0.46	2.12	40.95			
Converted Long-Term Notes (no DHC) (3)	27.73	15.63	0.60	7.74	3.07	0.61	3.79	0.35	216.74	0.52	24.39	117.24	20.47	0.51	2.38	27.73					
Actively Traded Companies(10)	24.02	9.03	2.59	2.01	0.54	2.62	0.55	0.55	326.43	0.92	33.62	104.89	25.45	166.89	33.62	0.15	1.46	40.70			
Market Value Below \$20 Million(13)	9.48	6.29	0.70	7.43	4.44	0.77	8.03	0.36	204.25	0.78	20.47	150.53	17.36	166.34	17.36	0.75	2.57	39.65			
Holding Company Structure(12)	6.13	8.13	0.13	-1.32	-0.83	-0.33	-0.32	0.68	0.56	31.40	0.56	31.40	131.46	9.13	131.46	11.91	0.25	1.59	28.35		
Assets Over \$1 Billion(5)	21.16	9.83	0.63	7.26	6.13	0.63	6.50	0.59	321.59	0.90	18.23	134.03	14.43	136.22	18.23	0.46	2.12	40.95			
Assets \$500 Million-\$1 Billion(36)	9.92	7.70	0.52	7.41	6.18	0.66	6.38	0.52	231.95	0.89	17.98	142.29	13.73	182.05	18.55	0.49	2.13	36.76			
Assets \$250-\$500 Million(25)	17.75	11.03	0.64	6.88	6.82	0.63	6.58	0.54	232.47	0.88	17.77	136.66	14.16	148.85	18.76	0.49	2.12	39.21			
Assets less than \$250 Million(10)	18.51	13.32	0.50	5.20	4.92	0.51	5.21	0.74	201.09	0.80	19.56	119.19	15.49	223.48	19.42	0.34	2.00	43.96			
Goodwill Companies(87)	10.56	8.95	1.60	1.27	1.93	0.21	0.58	0.64	201.09	1.37	19.61	112.20	13.74	133.32	18.34	0.26	2.43	37.29			
Non-Bankroll Companies(38)	12.26	12.26	0.43	5.38	3.98	0.46	4.98	0.35	218.86	0.91	19.84	146.93	14.52	184.97	19.84	0.50	2.40	42.32			
Acquisitions of PUBLIC Cases(4)	9.46	9.26	1.34	-0.27	0.05	-0.71	0.55	223.77	0.64	17.44	127.03	14.97	127.03	18.56	0.25	2.06	32.10				
										0.53	11.86	122.38	13.80	124.92	12.56	0.37	1.37	28.72			

(1) Average of high/low or bid/ask price per share.  
 (2) Or since offering price if converted or listed in 2001 or in the past 52 weeks. Percent change figures are actual year-to-date and are not annualized.  
 (3) Excludes intangibles (such as goodwill, value of core deposits, etc.).  
 (4) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month earnings.  
 (5) Current EPS divided by current price.  
 (6) Annualized, based on last regular quarterly cash dividend announcement.  
 (7) Indicated dividend as a percent of trailing twelve month earnings.  
 (8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.

\* All thrifites are fairly insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.

Source: Corporate reports and offering circulars for publicly traded companies, and SP Financial, Inc. calculations.

The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

Exhibit IV-18 (continued)  
Weekly Thrift Market Data - Part Two  
Prices As Of March 9, 2007

Financial Institution	Key Financial Ratios												Pricing Ratios												Dividend Data(6)		
	Tang. Equity/ Assets			Reported Earnings			Core Earnings			ROA(13)			ROE(13)			Price/ Book			Price/ Book			Price/ Book			Div./ Share		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)		
<b>Market Averages, MHC Institutions</b>																											
S&P Insured Thrifts(40)	15.51	14.89	0.55	3.95	2.06	0.57	4.12	0.34	273.58	0.45	30.44	189.50	29.34	189.91	29.69	0.35	1.52	25.31									
AMC Traded Companies(1)	15.24	15.24	0.95	6.24	4.53	1.04	6.92	0.53	337.19	0.54	32.04	133.30	20.16	0.32	2.74	60.30											
NASDAQ Listed OTC Companies(39)	15.52	14.89	0.55	3.95	2.06	0.57	4.12	0.35	278.43	0.45	31.62	191.06	29.59	201.76	30.65	0.35	1.48	23.47									
California Companies(1)	11.31	11.31	0.67	5.45	1.86	0.45	5.45	0.00	0.00	0.00	0.42	NM	235.28	35.21	309.90	NM	0.40	2.06									
Mid-Atlantic Companies(23)	16.46	15.94	0.57	4.05	2.10	0.51	4.38	0.39	278.79	0.44	37.87	176.35	29.97	190.90	29.70	0.37	1.18	18.24									
Mid-West Companies(6)	16.38	15.23	0.49	3.29	1.75	0.48	2.27	0.34	304.83	0.61	35.96	190.72	29.69	201.16	27.00	0.35	2.74	28.95									
New England Companies(6)	12.37	11.78	0.51	3.19	2.28	0.52	4.05	0.30	329.42	0.62	37.15	176.10	21.49	182.35	36.30	0.17	1.36	45.08									
South-East Companies(12)	14.49	14.38	0.62	4.21	1.62	0.62	4.39	0.31	313.28	1.16	56.67	NM	77.63	39.64	278.42	NM	0.36	2.04									
Western Companies (Excl. CA)(1)	13.52	13.62	0.54	2.03	1.04	0.20	2.05	0.21	205.89	0.57	196.13	196.04	NM	0.20	1.22	0.00	0.22	1.48	87.89								
Thrift Strategy(39)	14.27	14.27	0.77	5.44	2.56	0.67	4.72	0.03	245.35	0.59	35.13	204.24	25.42	206.24	NM	0.22	1.48	87.89									
Companies Pending Dividends(27)	15.31	14.39	0.55	3.95	2.06	0.57	4.12	0.34	279.39	0.45	30.44	189.50	29.59	190.90	NM	0.23	1.52	25.31									
Companies Without Dividends(13)	14.10	13.50	0.58	4.10	2.25	0.58	4.36	0.29	259.61	0.71	23.57	191.84	26.21	207.21	26.87	0.37	2.25	56.25									
Regulatory Assets & Liabilities(12)	16.39	16.94	0.49	3.21	1.67	0.50	3.49	0.35	329.26	0.44	35.03	184.62	21.69	195.05	32.91	0.00	0.00	0.00									
Equity/Assets 3126(27)	10.35	9.61	0.51	5.00	2.38	0.57	5.43	0.40	288.32	0.71	20.91	203.33	219.28	27.46	0.44	2.16	24.87										
Holdings Company Structure(36)	18.04	17.71	0.53	3.62	1.82	0.57	3.50	0.23	264.92	0.68	31.92	192.85	33.32	190.61	31.56	0.15	1.24	1.50									
Assets Over \$1 Billion(6)	15.39	14.53	0.54	3.97	2.10	0.56	4.01	0.27	260.37	0.73	30.65	187.96	28.68	197.86	29.69	0.23	1.50	23.84									
Assets \$500 Million-\$1 Billion(11)	15.30	14.46	0.54	4.05	2.15	0.54	4.19	0.24	261.96	0.64	30.80	227.40	34.57	243.94	31.90	0.46	1.37	0.00									
Assets Less than \$500 Million(11)	15.37	15.37	0.57	4.26	2.36	0.57	4.33	0.25	415.35	0.59	36.75	209.44	31.81	212.41	35.39	0.19	1.21	32.19									
Goodwill Companies(18)	15.24	15.24	0.55	6.24	4.53	1.04	6.92	0.53	337.19	0.94	30.91	167.05	26.44	178.95	28.71	0.21	1.66										
Non-Goodwill Companies(22)	14.36	13.53	0.48	3.99	2.03	0.49	3.84	0.23	234.20	0.77	20.05	203.32	213.30	20.14	0.32	2.74	60.38										
MHC Institutions(60)	16.39	16.39	0.59	3.99	2.04	0.61	4.23	0.28	305.69	0.63	31.19	186.86	30.39	217.03	30.59	0.28	1.92	38.59									
MHC Converted Last 3 Months(3)	15.31	14.89	0.55	3.95	2.06	0.57	4.12	0.34	279.39	0.45	30.44	189.50	29.59	190.90	NM	0.23	1.52	23.31									
	15.07	15.07	0.53	3.26	1.94	0.56	3.95	0.35	131.35	0.90	101.61	207.76	181.61	24.26	0.05	0.58											

(1) Average of high/low or bid/ask price per share.  
 (2) Or since offering price it converted or first listed in 2001 or in the past 52 weeks.  
 (3) EPS (earnings per share) is based on actual trailing twelve month data and are not annualized.

(4) Excludes intangibles (such as goodwill, value of core deposits, etc.).  
 (5) ROA (return on assets) and ROE (return on equity) are indicated ratios based on trailing twelve month earnings and average common equity and assets balances; ROE (return on investment)

(6) Annualized, based on last regular quarterly cash dividend announcement.  
 (7) Indicated dividend as a percent of trailing twelve month earnings.  
 (8) Excluded from averages due to actual or rumored acquisition activities or unusual operating characteristics.

(9) All thrifites are S&P insured unless otherwise noted with an asterisk. Parentheses following market averages indicate the number of institutions included in the respective averages. All figures have been adjusted for stock splits, stock dividends, and secondary offerings.

Source: Corporate reports and offering circulars for publicly traded companies, and NP Financial, LC. Calculations.  
 The information provided in this report has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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**Exhibit IV-18 (continued)**  
**Early Thrift Market Line - Part Two**  
**Prices As Of March 9, 2007**

Dividend Data(6)															
Financial Institution		Pricing Ratios								Asset Quality Ratios					
		Key Financial Ratios				Reported Earnings				Core Earnings				Price/Earnings	
		Equity/Assets(7)	Assets(8)	Equity/Assets(9)	Assets(10)	Reported Earnings(11)	Assets(12)	Reported Earnings(13)	Assets(14)	Core Earnings(15)	Assets(16)	Core Earnings(17)	Assets(18)	Price/Earnings(19)	Price/Earnings(20)
		(%)	(%)	(%)	(%)	\$M(\$)	(%)	\$M(\$)	(%)	\$M(\$)	(%)	\$M(\$)	(%)	Dividend Yield(21)	Demand/Share(22)
Other Traded Companies															
AP	Nat'l Financial Corp. of NY	5.64	4.78	0.80	13.65	6.43	0.77	13.27	0.75	144.05	0.53	15.55	233.67	13.42	213.97
AV	BNY Financial Corp. or PL	2.27	2.11	0.18	0.90	1.38	0.61	0.64	0.45	135.55	0.52	13.35	181.31	2.50	225.88
BK	BankAtlantic Bancorp. of FL	0.08	0.77	0.34	2.91	0.52	0.18	0.32	0.33	121.15	0.94	143.84	111.62	171.03	64.01
BN	BNY Financial Corp. of CA	0.65	0.63	1.26	15.78	10.39	0.04	13.69	0.39	91.37	0.43	9.13	133.66	11.57	130.51
BNY	BankUnited Financial Corp. of CA	7.39	1.97	1.37	30.35	13.61	1.33	19.62	NA	1.27	7.34	134.26	10.10	214.56	6.51
CAC	Great Lakes Bancorp. Inc. of MI	5.24	5.24	0.49	9.42	9.15	0.16	7.18	1.05	26.93	0.38	10.93	101.02	5.20	74.90
CLX	IndyMac Bancorp. Inc. of NY	15.08	14.26	-0.01	-0.01	-0.01	-0.01	-0.01	0.15	266.17	0.73	100.04	121.02	34.33	0.00
HTB	New York Community Bancorp. of NY	6.18	6.50	1.36	19.19	25.24	0.39	7.23	NA	1.03	16.16	133.70	11.00	31.90	N/A
ML	MetAlliance Bancshares of CT	12.04	5.00	0.79	6.23	4.32	0.39	7.51	0.12	259.70	0.32	6.52	110.30	7.59	116.77
PFT	PFT Bancorp. Inc. of Pennsylvania	19.80	11.85	9.70	3.69	2.76	0.72	3.77	0.15	351.46	0.43	23.14	134.77	18.74	56.53
PPC	Provident Fin. Serv. Inc. of PA	8.68	8.68	1.27	14.98	7.55	1.27	14.98	0.20	448.86	1.01	13.31	287.16	16.22	53.33
SOV	Sovereign Bancorp. Inc. of NY	17.39	10.01	0.92	5.23	5.04	0.22	5.23	0.12	446.40	0.85	19.83	187.68	13.63	45.99
SVB	Sovereign Bancorp. Inc. of PA	9.43	3.34	0.58	6.35	3.63	0.63	6.35	0.37	160.91	0.75	27.73	140.82	13.30	35.16
AMEX Traded Companies															
CIV	Carver Bancorp. Inc. of NY	6.57	5.77	0.33	4.77	5.74	0.47	6.78	0.50	131.30	0.86	27.42	81.04	5.33	32.26
FUT	Federal Trust Corp. of FL	7.39	7.39	0.52	7.99	4.13	0.50	7.60	1.30	47.06	0.84	24.29	171.92	12.71	30.71
GOV	Governor Bancorp. Inc. of NY(12.0)	15.24	15.24	0.95	6.24	6.53	0.03	6.82	0.53	137.19	0.84	22.06	121.92	25.44	39.02
WPD	New Westfield Fin. Inc. of MA	29.04	29.04	0.56	2.39	2.44	0.36	2.44	0.09	757.09	1.39	32.06	133.30	20.16	60.30
TSH	Techie Holdings Corp. of N'Jersey	9.27	8.72	1.08	11.95	7.34	1.06	11.95	0.71	90.04	0.91	13.43	138.62	14.71	13.63
WBH	Washington Subs. FSB of Bowie MD	14.04	14.04	0.96	7.69	7.69	0.07	6.94	NA	NA	NA	13.92	103.03	14.47	15.44
NASDAQ Listed OTC Companies															
ABBC	Alliance Bancorp NBC of PA (12.9)(18)	12.13	9.76	0.76	5.30	5.30	0.78	6.03	0.03	645.23	0.26	269.19	31.02	236.19	36.55
ADFI	American Bancard of IN	12.35	12.35	0.43	3.43	2.49	0.50	4.02	0.52	110.53	1.13	137.85	17.03	137.95	36.26
ASDI	American Bancorp of NJ	7.14	6.36	0.07	0.67	0.67	0.09	0.61	1.34	47.73	1.23	111.41	7.47	114.97	N/A
ASBZ	Anchor Bancorp Wisconsin of WI	21.48	21.48	0.36	1.47	1.19	0.36	1.47	0.51	101.63	0.53	136.67	29.35	136.67	N/A
ATCB	ATC Capital Fed Corp of GA NBC(16.8)	7.47	7.02	0.97	12.99	6.30	1.10	11.10	0.50	61.72	0.52	14.49	101.94	13.59	139.46
ACPE	ACPE Bancorp NBC of MD (36.5)(8)	11.48	11.48	0.71	5.73	2.13	0.71	5.73	0.40	143.29	0.73	281.01	23.26	210.48	35.03
BKFD	Bank Mutual Corp of WI	4.39	4.35	-0.54	-0.43	-0.94	-0.43	-0.94	0.33	102.17	0.59	165.38	11.13	287.07	N/A
BTF	BankUnited Financial Corp. of IL	13.42	13.42	4.02	4.05	2.19	0.59	2.19	0.23	224.71	0.62	31.33	138.31	144.25	33.19
BKWA	BankUnited Finl Corp. of FL	20.24	19.20	0.72	3.56	2.84	0.72	3.56	0.53	140.40	0.50	35.17	128.74	25.63	166.33
BKWA	BankUnited Finl Corp. of MA	5.60	5.60	0.74	3.03	3.03	0.63	3.03	0.16	169.44	0.33	8.93	109.25	6.12	10.76
BPHC	Benjamin Franklin Bancorp Inc of PA	13.97	7.35	0.33	6.32	6.32	0.33	6.32	0.21	314.84	0.50	26.61	114.46	13.70	21.07
BRIIS	Berkshire Hills Bancshares of MA	12.01	6.36	0.33	4.46	4.39	0.66	4.46	0.25	349.06	1.14	26.12	211.74	13.66	21.07
BRSB	Blue River Bancshares of TN	9.27	6.79	0.57	2.25	1.67	0.67	2.25	0.76	20.70	0.52	24.02	131.65	21.06	43.41
BOV	Boji Holdings Inc. of CA	8.24	8.24	0.39	4.46	5.06	0.33	3.95	NA	NA	NA	0.27	19.79	9.46	19.51
BTPC	Brookline Financial Corp. of MA	5.80	5.80	0.56	5.51	5.76	0.51	5.51	0.23	224.71	0.62	11.43	101.69	11.54	21.05
CBK	Brooklyn Fed NBC of NY (30.0)	24.59	22.42	0.50	2.73	0.89	0.45	0.89	0.16	321.67	0.50	146.17	32.34	22.87	N/A
CFPS	Capitol Fed NBC of MA	20.18	20.18	1.35	6.54	2.74	1.35	6.54	0.07	587.43	0.62	26.23	228.64	36.23	30.77
CFPS	Capitol Fed NBC of NC	20.10	20.10	0.43	3.94	3.23	0.00	3.23	0.16	47.03	1.39	30.58	135.20	33.80	33.96
CFPS	Capitol Fed NBC of RI	10.57	10.57	0.55	3.44	3.64	0.53	3.64	0.16	35.39	0.08	33.00	131.73	31.66	33.96
CBK	Central Bancorp of Somerville MA	7.21	6.81	0.27	3.75	2.84	0.21	2.85	0.20	244.76	0.84	35.16	130.73	13.23	22.25
CBK	Central Federal Corp. of OH	13.12	12.32	0.02	-0.11	-0.85	0.18	-0.85	0.18	459.26	1.12	66.39	7.12	66.39	N/A
CBK	CBK Corp NBC of OH(43.1)	23.23	23.23	0.40	2.41	2.36	0.41	2.36	0.34	161.49	0.50	30.17	146.01	37.76	N/A
CBK	Citibanc Bancorp. Inc. of MA	24.09	24.09	-0.59	-0.59	-2.23	-0.59	-2.23	0.15	409.31	0.74	30.70	133.64	33.23	33.23
CBK	Citibanc Comm Bancorp Inc of NY	26.76	26.76	0.00	0.00	0.00	0.00	0.00	0.43	46.34	0.32	22.10	139.74	10.74	21.50
CBK	Citibanc First Bancorp of MA	9.79	9.79	0.55	5.05	4.52	0.55	5.05	1.61	45.98	0.90	22.10	109.74	11.39	21.50
CBK	Citibanc First Bancorp of NC	11.57	7.30	0.37	5.25	6.37	0.29	5.25	0.12	31.12	0.11	19.03	130.37	13.30	23.35
CBK	Citibanc First Bancorp of NC	21.30	23.30	0.35	1.51	0.93	0.35	1.51	0.31	122.71	0.25	17.73	127.73	10.74	17.73
CBK	Coastal Fin. Corp. of St Louis MO	10.46	10.46	1.01	2.20	5.72	1.20	18.40	0.34	235.94	3.16	27.49	216.76	17.49	22.22
CBK	Colonial Bank NBC of NJ (46.0)	9.78	9.78	0.43	4.25	2.36	0.41	4.25	0.04	88.99	0.69	20.30	167.94	16.74	24.00
CBK	Community Fin. Corp. of VA	8.50	8.50	0.96	11.53	0.06	0.96	11.53	0.42	160.64	0.77	12.40	131.87	14.46	24.00
CBK	Community Bancorp of NY	9.14	7.01	0.98	10.44	6.49	0.93	6.49	0.09	221.31	0.57	16.40	161.87	16.18	24.00
CBK	First Financial Corp. of PA	8.57	4.38	0.47	7.03	6.33	0.37	6.33	0.47	11.18	1.19	107.07	7.38	144.33	44.79
CBK	First Financial Corp. of NY(43.3)	6.74	6.66	0.82	11.93	9.23	0.91	13.35	0.31	121.73	0.54	161.33	12.43	161.33	44.79
CBK	First Financial Corp. of Dover DE	10.46	10.46	1.01	2.20	5.72	1.20	18.40	0.34	235.94	3.16	27.49	216.76	17.49	22.22
CBK	Colonial Bank NBC of Burlington NC(8)	6.45	6.24	0.45	7.32	6.45	0.45	7.32	0.34	120.02	0.69	17.39	137.93	26.42	37.29
CBK	First Financial Corp. of Burlington NC(45.0)	16.23	15.23	0.02	-0.11	-0.31	0.15	-0.31	0.15	161.93	0.51	16.40	138.75	16.40	24.00
CBK	Fidelity Bancorp. Inc. of PA	6.09	5.72	0.56	4.47	7.83	0.43	4.47	0.43	104.53	0.59	13.13	122.72	16.40	24.00
CBK	Fidelity Bancorp. Corp. of IL	8.57	8.27	0.39	4.25	4.09	0.36	3.99	0.04	102.79	1.18	24.48	102.79	18.40	24.00
CBK	First Bancorp. Corp. of Indiana	9.42	8.24	0.24	5.25	5.42	0.24	5.42	0.24	11.20	0.21	21.16	NA	10.53	33.00

**Exhibit RV-1B (continued)**  
**Weekly Thrift Market Lines - Part Two**  
**Prices As Of March 9, 2007**

Key Financial Ratios															
Tang.		Equity/ Assets		Reported Earnings		Core Earnings		Price/ Earnings		Price/ Book		Price/ Book		Pricing Ratios	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Asset Quality Ratios															
Tang.		NPAs		Reserves		Core Loans		Price/ Earnings		Price/ Book		Price/ Book		Dividend Payout Ratio(%)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Nasdaq Listed OTC Companies (continued)															
Financial Institutions															
Tang.		Assets		Earnings		Earnings		Earnings		Assets		Assets		Earnings	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
PBBZ First Bancshares Inc. of SD	31.38	11.05	-0.09	-0.82	-0.83	-0.07	-0.64	-0.64	-0.64	NA	NA	NA	NA	0.16	0.95
PCAP First Capital, Inc. of IL	8.63	0.33	0.81	0.47	7.02	0.76	7.94	1.14	43.85	0.69	0.68	3.73	53.13	0.16	0.95
PCLP First Clover Leaf Fin Co. of IL	27.32	23.91	0.92	3.17	1.47	0.21	3.56	0.28	143.95	0.59	0.24	2.08	88.88	0.16	0.95
PFOM First Community Bancorp of FL	8.70	1.08	12.24	4.68	1.09	12.40	6.62	0.66	21.37	32.94	21.08	242.22	0.00	0.00	0.00
PFOM First Community Fin. Corp of OH	10.46	1.04	10.03	7.63	0.92	1.04	7.94	0.66	142.35	1.09	13.12	121.84	13.37	0.00	0.00
PFOM First First Fed. Bankshares of MI	12.41	10.92	0.31	2.63	0.31	0.32	2.53	1.60	36.34	0.79	31.62	38.37	14.31	0.30	45.87
PFOM First First Fed. Bankshares of MI	9.54	0.54	0.16	0.16	0.16	0.16	0.16	0.16	31.20	0.37	15.10	30.57	1.00	0.20	3.16
PFOM First Federal Bankshares of IL(18)	6.43	6.00	0.16	2.65	1.96	0.06	3.34	2.12	32.20	0.51	30.51	32.29	0.64	0.52	69.97
PFOM First First Fin. Holdings Inc. of FL	8.52	0.58	0.48	4.22	2.94	0.43	3.77	0.38	74.46	0.51	30.76	30.77	15.81	0.44	11.83
PFOM First Franklin Corp. of OH	7.08	6.22	1.04	15.23	6.53	0.43	6.53	1.60	25.31	0.45	25.31	30.48	12.26	0.44	4.09
PFOM First Keycone Fin. Inc. of PA	7.01	7.01	0.26	0.41	0.41	0.21	0.21	0.21	257.93	0.70	13.31	233.64	13.37	0.42	1.95
PFOM First Mutual Bancshares Inc. of MA	6.60	6.00	0.13	3.36	3.36	0.13	3.36	1.42	30.56	0.50	26.32	31.01	1.00	0.20	44.09
PFOM First Niagara Fin. Group of NY	6.39	6.39	0.10	17.03	7.49	0.03	13.03	0.24	323.47	1.08	30.92	30.92	11.67	0.36	2.95
PFOM First PacWest Bancorp of NY	17.03	7.51	1.10	6.91	6.91	1.10	6.91	0.22	408.64	1.27	11.53	212.87	11.81	0.36	0.00
PFOM First Peoples Fin. Corp. of OH	10.31	10.31	0.59	5.25	4.06	0.59	5.25	0.02	30.56	0.55	16.49	33.07	11.82	0.52	21.92
PFOM First Phillips Fin. Corp. of NY	10.53	7.19	0.84	10.35	9.99	0.84	10.35	0.02	24.62	0.59	14.36	16.39	24.62	0.55	61.18
PFOM First First Chase Corp. WMC of PA(44.5)	7.70	7.70	0.03	10.79	6.29	0.03	10.79	0.02	31.19	0.59	12.00	16.82	27.59	0.52	67.39
PFOM First Franklin Bank Corp. of TX	16.51	16.51	0.60	3.66	3.66	0.60	3.66	0.02	312.63	0.50	15.21	216.80	16.63	0.62	44.60
QSLA QSLA Financial Corp. of LA	6.38	3.36	0.31	4.55	3.64	0.31	4.55	0.03	312.53	0.62	26.32	21.23	6.46	0.35	47.06
PRDF Great Penn Des. Bancorp of SC	16.20	16.20	1.23	0.03	0.03	0.78	0.78	0.64	41.88	0.25	27.50	32.89	11.67	0.00	0.00
QMC Green Co Corp WMC of SC	12.33	12.33	0.06	0.77	0.77	0.06	0.77	0.28	210.98	0.02	22.37	22.35	0.60	0.00	0.00
RHFC Hargrove Co Op WMC of GA(4.4)	5.39	5.39	0.04	7.94	4.13	0.04	7.94	0.15	31.95	0.50	11.45	13.76	21.35	0.55	23.95
ROFT RION Financial Corp. of SD	5.39	5.39	0.04	10.44	7.06	0.04	10.44	0.02	24.19	0.46	17.00	17.58	22.39	0.55	66.32
SHBK Shady Brook Bancorp. Inc. of NC	5.33	5.33	0.13	0.55	0.55	0.13	0.55	0.02	132.23	0.77	21.39	21.34	3.33	0.35	36.33
SHBK Shady Brook Bancorp. Inc. of MA	17.31	17.31	0.29	1.63	1.63	0.29	1.63	0.17	1.04	0.46	17.64	20.62	7.71	0.42	3.29
SHBK Shady Brook Fin. Corp. of PA	6.51	6.51	0.30	7.99	6.03	0.30	7.99	0.02	76.22	0.89	16.50	16.54	19.46	0.00	51.28
SHBK Shadyside West Banc Corp. of CA	5.74	5.74	0.13	1.18	1.18	0.13	1.18	0.02	16.53	0.50	16.53	16.53	0.60	0.00	0.00
SHBN Shallow Brook Bancorp of GA(29.9)	17.10	17.10	0.73	4.24	3.93	0.73	4.24	0.10	498.72	0.70	11.43	13.95	16.53	0.60	41.21
SHBN Shallow Brook Inst. for Sav. of WA	7.49	7.49	0.70	5.22	5.22	0.70	5.22	0.02	495.17	1.57	16.49	17.00	16.53	0.55	32.49
SHBN Shallow Brook WMC of ID(60.1)	14.37	14.37	0.47	5.44	5.44	0.47	5.44	0.02	102.02	0.64	16.46	16.49	14.92	0.24	1.50
SHBN Shallow Bancorp. Inc. of KY	6.00	5.71	0.60	8.14	7.04	0.60	8.14	0.02	745.36	0.59	39.13	39.24	206.24	0.80	36.33
SHBN Hudson City Bancorp. Inc. of NJ	11.05	11.05	0.11	1.40	1.40	0.11	1.40	0.15	309.00	0.50	14.19	15.11	17.45	0.24	61.30
SHBN Independence Banc of DC	8.14	8.14	0.36	32.69	32.69	0.36	32.69	0.02	58.87	0.36	103.36	103.36	13.33	0.32	42.48
SHBN Investors Banc WMC of NJ(45.7)	16.34	16.34	0.38	3.35	3.35	0.38	3.35	0.02	20.52	0.34	25.21	25.21	17.01	0.32	2.38
SHBN Jolietville Banc Corp. of IL(17.7)	8.09	8.09	0.40	5.05	5.05	0.40	5.05	0.07	316.87	0.70	31.00	31.99	31.99	0.00	68.00
SHBN Kennesaw First Fin. Corp. of GA(17.7)	22.47	22.47	0.47	0.47	0.47	0.47	0.47	0.02	271.30	1.29	29.36	31.77	31.77	0.20	32.49
SHBN KEPD KEPD Bancorp. WMC of CA(17.7)	14.37	14.37	0.26	1.04	1.04	0.26	1.04	0.02	791.16	0.70	29.36	148.03	27.00	0.20	57.69
SHBN KENT Kent Bancorp. Inc. of PA	11.99	11.99	0.11	1.33	1.33	0.11	1.33	0.02	101.01	0.50	11.01	11.01	11.01	0.24	1.92
SHBN KEPD KEPD Fin. Corp. WMC of NY(14.3)	11.95	11.95	0.73	0.73	0.73	0.73	0.73	0.02	295.20	0.50	93.11	93.11	93.11	0.24	43.30
SHBN KEPD KEPD First Fin. Corp. WMC of NY(12.7)	23.36	23.36	0.31	1.34	1.34	0.31	1.34	0.02	257.95	0.50	17.41	18.73	18.73	0.32	37.23
SHBN KEPD KEPD First Fin. Corp. WMC of NY(12.7)	10.39	10.39	0.15	1.43	1.43	0.15	1.43	0.02	312.53	0.50	33.93	33.93	33.93	0.32	42.48
SHBN KEPD KEPD First Fin. Corp. WMC of NY(12.7)	9.39	9.39	0.50	9.82	7.65	0.50	9.82	0.02	2.32	0.83	10.46	10.46	10.46	0.32	1.35
SHBN Lake Shore Banc Corp. of MA(51.0)	15.61	15.61	0.51	2.36	2.36	0.51	2.36	0.02	3.37	0.83	124.79	124.79	124.79	0.32	39.42
SHBN Legacy Bancorp. Inc. of MA	18.36	18.36	0.35	1.33	1.33	0.35	1.33	0.02	76.93	0.60	124.79	124.79	124.79	0.32	39.42
SHBN Liberty Bancorp. Inc. of MA	16.83	16.83	0.62	4.93	4.93	0.62	4.93	0.02	3.37	1.02	10.46	10.46	10.46	0.32	1.35
SHBN Novo Novo Bancorp. Inc. of MA	9.44	9.44	0.96	0.75	0.75	0.96	0.75	0.02	0.75	0.46	107.96	107.96	107.96	0.32	37.70
SHBN SHB Corp. of WMC of MA(14.0)	20.46	20.46	0.26	2.36	2.36	0.26	2.36	0.02	16.64	0.70	16.64	16.64	16.64	0.32	42.48
SHBN SHB Corp. of Grandville NB	16.23	16.23	1.04	1.03	1.03	1.04	1.03	0.02	21.37	0.50	15.77	15.77	15.77	0.32	39.42
SHBN SHC CoMo Banc Corp. of NY(15.0)	20.82	20.82	0.48	2.43	2.43	0.48	2.43	0.02	11.35	0.50	10.46	10.46	10.46	0.32	39.42
SHBN SHTS HTS Trustee Bancshares of NY	7.23	7.23	0.42	0.75	0.75	0.42	0.75	0.02	11.76	0.50	10.46	10.46	10.46	0.32	39.42
SHBN SHCB SHCB Banc Corp. of MA(14.2)	12.67	12.67	0.31	1.33	1.33	0.31	1.33	0.02	10.34	0.50	10.34	10.34	10.34	0.32	39.42
SHBN SHCB SHCB First Fin. Corp. of MA	12.35	12.35	0.37	2.80	1.94	0.37	2.80	0.02	1.02	0.50	10.34	10.34	10.34	0.32	39.42
SHBN SHCB SHCB First Fin. Corp. of MA	6.21	6.21	0.33	4.03	3.65	0.33	4.03	0.02	4.46	1.02	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	20.46	20.46	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	21.45	21.45	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	9.44	9.44	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	21.45	21.45	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	9.44	9.44	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	21.45	21.45	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	9.44	9.44	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	21.45	21.45	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	9.44	9.44	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	21.45	21.45	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13
SHBN SHCB SHCB First Fin. Corp. of MA(14.0)	9.44	9.44	0.38	1.33	1.33	0.38	1.33	0.02	1.02	0.50	1.02	1.02	1.02	0.00	52.13

**Exhibit IV-1B (continued)**  
**Weekly Public Market Line - Part Two**  
**Prices As Of March 9, 2007**

Financial Institution	Key Financial Ratios										Pricing Ratios						Dividend Data (%)								
	Equity/ Assets (%)	Assets/ Equity (%)	Reported Earnings ROA(%)	EPS(%)	Core Earnings ROA(%)	EPS(%)	EPS/Price Ratio(%)																		
WISCONSIN Listed OTC Companies (continued)																									
CASE George Bancshares, Inc. of WI	25.12	25.12	0.75	3.99	0.97	2.99	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49			
PBNB Ridge Bancorp of WI (45.21)	10.71	9.01	0.42	3.76	2.59	0.41	3.62	0.31	312.82	0.40	38.61	203.18	13.34	170.24	0.24	2.46	0.24	2.46	0.24	2.46	0.24	2.46			
PFCI PFCI Capital Corp. of Holden MA	7.72	7.72	0.59	7.68	6.07	0.59	7.68	1.37	10.39	0.62	16.47	121.01	9.73	126.01	0.30	2.60	42.86	0.30	2.60	42.86	0.30	2.60			
PPFC Pacific Premier Bancorp. of CA	7.98	1.05	13.51	10.18	9.13	10.18	9.13	0.32	369.22	0.59	9.82	124.89	5.96	124.89	14.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
PPNB Park Bancorp., Inc. of NJ	9.20	1.01	11.01	5.70	0.37	10.59	0.28	150.23	0.59	12.56	135.41	21.98	135.41	18.25	0.92	4.00	70.23	0.92	4.00	70.23	0.92	4.00			
PPSI Parkville Financial Corp. of IL	12.58	22.39	-0.31	-0.94	-0.31	-0.94	-0.31	1.16	21.46	0.37	NM	132.08	17.11	131.98	NM	0.72	NM	0.72	NM	0.72	NM	0.72			
PPTR Partners Trust Fin. Corp. of PA	6.06	5.16	0.74	11.23	0.05	0.73	11.09	0.36	212.83	1.19	12.43	129.92	9.19	129.92	12.39	0.72	NM	0.72	NM	0.72	NM	0.72			
PPRC Pathfinder Bancorp. Inc. of NY (33.6)	13.17	6.62	0.52	4.64	0.52	4.64	0.52	0.19	642.62	1.39	0.19	502.04	21.55	502.04	23.44	0.80	2.64	31.05	0.80	2.64	31.05	0.80	2.64		
PPSF Peoples Bancorp. of St. Louis MO	7.17	9.00	0.23	3.16	0.23	3.16	0.23	0.23	6.62	0.74	NM	149.47	10.46	149.47	20.39	0.29	2.45	52.03	0.29	2.45	52.03	0.29	2.45		
PPTC Peoples Bancorp. of Auburn IN	5.20	5.20	0.29	5.34	2.48	0.43	7.83	0.62	266.47	0.34	NM	216.10	11.41	216.10	22.44	0.41	2.19	54.30	0.41	2.19	54.30	0.41	2.19		
PPUB Peoples Bancorp. of CT (42.31)(8)	12.55	32.05	0.62	4.80	0.62	4.80	0.62	0.59	75.33	0.51	20.83	101.52	12.77	105.71	20.83	0.76	NM	0.76	NM	0.76	NM	0.76			
PPUS Peoples Community Bancorp. of OH	11.35	1.34	9.35	2.01	1.27	10.41	0.22	322.34	0.79	NM	57.47	NM	NM	NM	0.76	2.32	NM	0.76	2.32	NM	0.76	2.32			
PPVY Provident Fin. Holdings of CA	7.36	5.72	-0.34	-1.84	-1.91	-0.07	-0.08	2.98	45.89	2.21	NM	94.27	NM	NM	NM	1.00	2.32	NM	1.00	2.32	NM	1.00	2.32		
PPWY Provident Bancorp. Inc. of NY	14.76	7.36	7.36	10.36	7.36	7.36	7.36	0.46	5.60	0.24	246.89	0.96	12.23	329.32	10.54	141.79	20.39	0.60	2.45	52.03	0.60	2.45	52.03	0.60	2.45
PPZP Prudential Bancorp. PA (42.7)	18.74	8.54	0.21	4.94	0.21	4.94	0.21	0.73	5.05	0.24	199.62	1.39	12.43	257.70	142.26	6.72	2.99	34.45	6.72	2.99	34.45	6.72	2.99		
PPZU Polaski Fin. Corp. of St. Louis MO	7.50	7.50	0.32	4.98	0.32	4.98	0.32	0.17	4.04	4.04	0.61	409.27	0.31	186.81	35.01	0.20	1.46	43.48	0.20	1.46	43.48	0.20	1.46		
PRFC Renier Pacific Fin Group of WA	8.73	9.72	0.32	3.46	0.32	3.46	0.32	1.03	79.31	0.90	15.43	207.96	15.59	221.01	14.06	0.16	53.33	0.16	53.33	0.16	53.33	0.16			
RIVER River Valley Bancorp. of TN	7.12	7.12	0.54	7.31	0.54	7.31	0.54	0.31	2.27	0.22	NM	162.72	15.83	162.72	15.83	0.26	57.78	0.26	57.78	0.26	57.78	0.26			
RIVB RiverView Bancorp., Inc. of WA	12.74	9.37	0.37	1.48	0.37	1.48	0.37	0.22	7.32	0.22	NM	56.69	0.95	16.66	222.71	37.47	0.80	4.45	74.07	0.80	4.45	74.07	0.80	4.45	
ROCA Rockville Fin. Corp. of MD (33.0)	12.94	12.94	0.29	5.34	0.29	5.34	0.29	0.29	11.82	0.29	NM	327.99	23.15	370.02	17.38	0.00	4.40	40.40	0.00	4.40	40.40	0.00	4.40		
ROCA Rockville Fin. Corp. of Rockville MD	26.70	26.63	0.43	3.09	0.43	3.09	0.43	2.09	5.08	0.16	497.74	0.94	35.68	191.06	23.44	36.58	0.00	9.00	0.00	9.00	0.00	9.00	0.00		
ROCF Rockland Fin. Corp. of St. Louis MO	23.86	23.86	0.33	3.99	0.33	3.99	0.33	0.33	1.97	1.12	NM	327.33	0.27	210.55	20.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
ROFI ROFI Fin. Corp. of CT (41.13)	10.95	30.89	0.42	3.77	1.84	0.44	3.96	0.13	425.00	0.74	21.43	137.68	35.63	137.68	21.43	0.32	2.53	52.03	0.32	2.53	52.03	0.32	2.53		
ROSS Ross Street Fin. Corp. of NC	9.15	9.15	0.11	2.11	0.11	2.11	0.11	0.22	1.01	0.49	195.09	1.02	12.17	214.97	200.31	12.17	0.16	52.38	0.16	52.38	0.16	52.38	0.16		
ROTC Rockwood Financial Corp. of AL	9.71	9.71	0.36	5.49	0.36	5.49	0.36	0.39	5.72	0.31	NM	10.89	0.94	10.89	10.89	0.24	13.71	0.24	13.71	0.24	13.71	0.24			
ROYR Royalty Financial Group of NY	11.20	6.21	0.38	3.14	0.38	3.14	0.38	0.22	2.47	0.31	205.73	1.14	10.89	104.45	16.23	10.89	0.40	4.42	52.03	0.40	4.42	52.03	0.40	4.42	
ROYT Roy Fin. Corp. of Newcom PA	10.38	9.36	0.32	6.42	0.32	6.42	0.32	0.42	4.28	0.16	NM	306.47	187.78	306.47	187.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
RYC Ryerson Corp. of Worcester MA	10.29	8.82	0.44	6.39	0.44	6.39	0.44	0.21	2.45	0.39	NM	15.89	121.42	121.42	121.42	0.24	52.03	0.24	52.03	0.24	52.03	0.24			
TSBK Timberland Bancorp., Inc. of MA	11.01	1.43	0.42	6.21	0.42	6.21	0.42	0.39	2.39	1.09	0.03	NM	16.11	16.11	16.11	16.11	0.24	22.23	0.24	22.23	0.24	22.23	0.24		
TBTA TrustCo Bank Corp. NY	7.58	7.58	1.53	20.20	1.53	20.20	1.53	0.22	65.86	2.02	NM	15.98	204.49	21.09	21.09	0.72	2.03	32.38	0.72	2.03	32.38	0.72	2.03		
UCBA United Community Bancorp. Fin. Corp. of OH	12.92	27.82	2.10	3.39	2.10	3.39	2.10	1.65	0.42	14.30	1.01	NM	186.71	217.93	186.71	186.71	0.28	2.37	NM	0.28	2.37	NM	0.28	2.37	
UNBK United Bancorp. Fin. Corp. of MA (44.4)	10.40	9.31	0.33	0.87	0.33	0.87	0.33	0.15	8.19	1.56	39.91	0.74	13.77	130.28	123.31	13.77	0.38	3.54	49.72	0.38	3.54	49.72	0.38	3.54	
UNK United Western Bancorp. Inc. of CO	5.00	5.00	0.56	6.44	0.56	6.44	0.56	0.24	4.40	0.78	NM	16.90	161.55	8.07	161.55	0.24	1.45	49.51	0.24	1.45	49.51	0.24	1.45		
VPGC Viepoint Financial Corp. of WI (45.0)	13.62	13.62	0.20	2.05	1.04	2.05	1.04	0.21	205.89	0.67	NM	186.04	26.71	186.04	26.71	0.20	1.45	49.51	0.20	1.45	49.51	0.20	1.45		
WFSC WFS Financial Corp. of DE	6.95	6.95	1.03	15.94	6.95	15.94	6.95	1.07	16.94	0.19	461.00	1.34	NM	14.52	208.90	14.52	0.19	7.10	0.19	7.10	0.19	7.10	0.19		
WFSC WFS Financial Corp. of PA	7.19	7.19	7.19	8.93	7.19	8.93	7.19	0.21	8.21	0.63	NM	20.08	20.08	20.08	20.08	0.20	42.39	0.20	42.39	0.20	42.39	0.20			
WFBK Washington Federal, Inc. of WA	13.98	13.98	1.46	6.45	1.46	6.45	1.46	1.46	0.50	0.08	326.28	0.34	16.39	166.86	10.86	16.39	0.44	42.39	0.44	42.39	0.44	42.39	0.44		
WMBW Watertown Bank & Trust Co. of WI	16.64	16.64	1.64	3.36	1.64	3.36	1.64	1.39	0.52	3.50	1.33	NM	15.59	15.59	15.59	15.59	0.32	50.93	0.32	50.93	0.32	50.93	0.32		
WMBW Watertown Bank & Trust Co. of WI	6.63	6.63	0.63	6.22	0.63	6.22	0.63	0.24	153.56	0.62	NM	20.22	20.22	20.22	20.22	0.24	49.51	0.24	49.51	0.24	49.51	0.24			
WMBW Watertown Bank & Trust Co. of WI	13.97	6.69	6.69	8.76	5.91	6.39	6.39	0.04	117.20	1.27	NM	22.66	22.66	22.66	22.66	0.24	49.51	0.24	49.51	0.24	49.51	0.24			

**Exhibit IV-2**  
**Historical Stock Price Indices(1)**

<u>Year/Qtr. Ended</u>	<u>DJIA</u>	<u>S&amp;P 500</u>	<u>NASDAQ Composite</u>	<u>SNL Thrift Index</u>	<u>SNL Bank Index</u>
1999: Quarter 1	9786.2	1286.4	2,461.4	707.6	448.4
	10970.8	1372.7	2,686.1	695.6	479.3
	10337.0	1282.7	2,746.2	609.1	409.9
	11497.1	1469.3	4,069.3	562.4	416.7
2000: Quarter 1	10921.9	1498.6	4,572.8	545.6	421.2
	10447.9	1454.6	3,966.1	567.8	387.4
	10650.9	1436.5	3,672.8	718.3	464.6
	10786.9	1320.3	2,470.5	874.3	479.4
2001: Quarter 1	9878.8	1160.3	1,840.3	885.2	459.2
	10502.4	1224.4	2,160.5	964.5	493.7
	8847.6	1040.9	1,498.8	953.9	436.6
	10021.5	1148.1	1,950.4	918.2	473.7
2002: Quarter 1	10403.9	1147.4	1,845.4	1006.7	498.3
	9243.3	989.8	1,463.2	1121.4	468.9
	7591.9	815.3	1,172.1	984.3	396.8
	8341.6	879.8	1,335.5	1073.2	419.1
2003: Quarter 1	7992.1	848.2	1,341.2	1096.2	401.0
	8985.4	974.5	1,622.8	1266.6	476.1
	9275.1	996.0	1,786.9	1330.9	490.9
	10453.9	1112.0	2,003.4	1482.3	548.6
2004: Quarter 1	10357.7	1126.2	1,994.2	1585.3	562.2
	10435.5	1140.8	2,047.8	1437.8	546.6
	10080.3	1114.6	1,896.8	1495.1	556.0
	10783.0	1211.9	2,175.4	1605.6	595.1
2005: Quarter 1	10503.8	1180.6	1,999.2	1516.6	551.0
	10275.0	1191.3	2,057.0	1577.1	563.3
	10568.7	1228.8	2,151.7	1527.2	546.3
	10717.5	1248.3	2,205.3	1616.4	582.8
2006: Quarter 1	11109.3	1294.8	2,339.8	1661.1	595.5
	11150.2	1270.2	2,172.1	1717.9	601.1
	11679.1	1335.9	2,258.4	1727.1	634.0
	12463.2	1418.3	2,415.3	1829.3	658.6
As of March 9, 2007	12276.3	1402.9	2,387.6	1721.8	635.0

(1) End of period data.

Sources: SNL Securities and Wall Street Journal.

**EXHIBIT IV-3**  
**Historical Thrift Stock Indices**

**Index Values**

	Index Values				Price Appreciation (%)		
	02/28/07	01/31/07	12/31/06	02/28/06	1 Month	YTD	LTM
All Pub. Traded Thrifts	1,749.9	1,798.6	1,829.3	1,643.1	-2.71	-4.34	6.50
MHC Index	3,782.3	3,849.2	3,874.7	3,013.8	-1.74	-2.38	25.50
<b>Stock Exchange Indexes</b>							
AMEX Thrifts	730.4	761.3	745.2	626.7	-4.06	-1.98	16.56
NYSE Thrifts	1,085.0	1,118.8	1,143.0	1,033.6	-3.02	-5.08	4.97
OTC Thrifts	2,196.6	2,246.7	2,271.9	2,011.8	-2.23	-3.32	9.19
<b>Geographic Indexes</b>							
Mid-Atlantic Thrifts	4,005.7	4,052.0	4,104.1	3,680.4	-1.14	-2.40	8.84
Midwestern Thrifts	3,487.8	3,611.5	3,623.7	3,410.5	-3.42	-3.75	2.27
New England Thrifts	2,193.4	2,221.6	2,223.0	1,759.6	-1.27	-1.33	24.65
Southeastern Thrifts	1,543.9	1,617.1	1,670.8	1,485.3	-4.53	-7.60	3.94
Southwestern Thrifts	1,498.0	1,498.1	1,538.4	1,310.2	-0.01	-2.63	14.34
Western Thrifts	1,606.6	1,674.8	1,717.1	1,564.0	-4.08	-6.44	2.72
<b>Asset Size Indexes</b>							
Less than \$250M	1,236.9	1,251.3	1,241.5	1,328.7	-1.15	-0.37	-6.91
\$250M to \$500M	3,577.8	3,571.9	3,587.6	3,322.9	0.17	-0.27	7.67
\$500M to \$1B	2,129.1	2,135.5	2,135.1	1,819.2	-0.30	-0.28	17.04
\$1B to \$5B	2,526.6	2,628.5	2,693.3	2,485.1	-3.88	-6.19	1.67
Over \$5B	1,047.3	1,077.1	1,096.0	980.6	-2.76	-4.44	6.80
<b>Pink Indexes</b>							
Pink Thrifts	511.4	510.8	515.9	428.6	0.11	-0.87	19.31
Less than \$75M	589.6	579.6	576.9	479.2	1.73	2.19	23.04
Over \$75M	530.0	529.5	535.0	444.5	0.08	-0.94	19.21
<b>Comparative Indexes</b>							
Dow Jones Industrials	12,268.6	12,621.7	12,463.2	10,993.4	-2.80	-1.56	11.60
S&P 500	1,406.8	1,438.2	1,418.3	1,280.7	-2.18	-0.81	9.85

All SNL indexes are market-value weighted; i.e., an institution's effect on an index is proportionate to that institution's market capitalization. All SNL thrift indexes, except for the SNL MHC Index, began at 100 on March 30, 1984. The SNL MHC Index began at 201.082 on Dec. 31, 1992, the level of the SNL Thrift Index on that date. On March 30, 1984, the S&P 500 closed at 159.2 and the Dow Jones Industrials stood at 1,164.9.

Mid-Atlantic: DE, DC, MD, NJ, NY, PA, PR; Midwest: IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, SD, WI;

New England: CT, MA, ME, NH, RI, VT; Southeast: AL, AR, FL, GA, MS, NC, SC, TN, VA, WV;

Southwest: CO, LA, NM, OK, TX, UT; West: AZ, AK, CA, HI, ID, MT, NV, OR, WA, WY

**EXHIBIT IV-4**  
**Market Area Acquisition Activity**

**Exhibit IV-4**  
**Pennsylvania Thrift Acquisitions 2003-Present**

Announce Date	Complete Date	Buyer Short Name	Target Name	Target Financials at Announcement						Deal Terms and Pricing at Announcement					
				Total Assets (\$M)	EIA ROAA (%)	ROAE (%)	Assets (\$M)	NPAs/ NPLs (\$M)	Ratio/ Share	Deal Value/ P/E	PRTB	P/E	P/E	P/E Cds/ P/E Cds	
04/27/2006	08/28/2006	Frist Commonwealth Financial	PA Laurel Capital Group, Inc.	314.295	8.85	0.61	6.78	0.21	238.95	67.5	28.250	202.22	227.84	28.25	
04/13/2008	09/11/2008	Allegheny Valley Bancorp Inc.	PA RSV Bancorp, Inc.	77.741	12.81	0.93	7.27	0.32	188.29	16.6	29.000	159.36	168.96	31.52	
09/06/2005	01/26/2006	National Penn Bancshares Inc.	PA Nittany Financial Corp.	328.517	7.23	1.20	18.01	NA	NA	97.3	41.750	373.86	404.17	21.29	14.03
08/05/2005	11/10/2005	Beneficial Savings Bank, MHC	PA Northwood Savings Bank	9.251	10.32	1.76	17.32	0.00	NA	NA	NA	NA	NA	NA	29.85
12/08/2004	05/19/2005	KNBT Bancorp Inc.	PA Northeast Pennsylvania Financial Corp.	836.011	6.89	0.59	8.82	0.86	122.96	98.7	23.000	156.46	190.24	18.25	52.62
08/11/2004	02/11/2005	ESB Financial Corp.	PA PHSB Financial Corp.	323.003	14.06	0.91	6.70	NA	NA	NA	NA	NA	NA	NA	NA
03/08/2004	01/12/2005	Sovereign Bancorp Inc.	PA Waypoint Financial Corp.	5,329.902	7.55	0.77	9.95	0.18	328.57	986.7	27.000	172.52	172.52	25.71	25.58
12/11/2003	05/12/2004	Frist Commonwealth Financial	PA GA Financial, Inc.	882.962	10.71	0.79	7.15	0.30	166.17	185.2	35.000	183.82	183.92	24.31	19.98
09/12/2003	01/05/2004	Royal Bank of Scotland Group	PA Thistle Group Holdings, Co.	913.630	8.35	0.58	6.24	0.38	147.98	147.3	28.000	177.96	197.87	27.37	28.89
09/11/2003	04/30/2004	Northwest Bancorp Inc. (MHC)	PA Skibo Financial Corp. (MHC)	157.413	14.88	-0.13	-0.85	0.01	NM	22.8	17.000	227.88	227.88	NM	16.12
08/28/2003	02/02/2004	FleetBoston Financial Corp.	PA Progress Financial Corporation	1,109.882	5.81	0.71	11.86	0.48	142.45	210.4	27.738	234.77	239.54	32.63	20.57
08/02/2003	12/05/2003	Frist Commonwealth Financial	PA Pittsburgh Financial Corp.	376.450	6.07	0.14	2.43	NA	NA	31.0	20.000	124.77	125.83	41.87	19.02
03/11/2003	08/31/2003	Northwest Bancorp Inc. (MHC)	PA First Bell Bancorp, Inc.	892.885	8.25	0.98	11.88	0.20	51.22	120.0	28.250	161.54	161.54	13.00	8.40
02/14/2003	08/06/2003	Advance Bank	PA Benran Bank	52.793	4.24	-0.49	-11.19	2.59	24.82	NA	NA	NA	NA	NA	NA
<b>Averages:</b>				828.767	9.01	0.67	7.14	0.50	161.05	172.1	205.67	216.31	26.38	19.88	22.77
<b>Medians:</b>				161.434	8.30	0.74	7.21	0.30	147.88	98.3	180.89	194.06	25.71	18.82	19.49

Source: SNL Financial, LC.

**EXHIBIT IV-5**  
**Quaint Oak Bank**  
**Director and Senior Management Summary Information**

Name	Age	Position with Quaint Oak and Principal Occupation During the Past Five Years	Director of Quaint Oak Since
George M. Ager, Jr.	69	Vice Chairman of the Board of Quaint Oak Bank. Currently retired.	1968
John J. Augustine, CPA	54	Trustee. Senior Manager of Teleflex, Inc., Limerick, Pennsylvania since February 2006; previously, a self employed consultant for JJA Consulting, Lansdale, Pennsylvania from January 2004 to February 2006; prior thereto, Executive Vice President and Chief Financial Officer of Reda Sports, Inc., West Easton, Pennsylvania from March 1997 to January 2004. Mr. Augustine has 18 years of service with financial institutions, including serving as Vice President and Controller for Vista Bancorp, Inc., and Assistant Controller of Germantown Savings Bank.	2000
Andrew E. DiPiero, Jr.	54	Trustee. Partner with Stampone D'Angelo Renzi DiPiero, Attorney at Law, P.C., Cheltenham, Pennsylvania, since June 2004. Previously, attorney with Master & Weinstein, P.C., Philadelphia, Pennsylvania from June 1998 to May 2004.	1984
Kenneth R. Gant	48	Trustee. Non-employee Secretary of Quaint Oak Savings Bank's Board since 2000 and Treasurer since 1998. Owner, Gant Insurance Agency, Doylestown, Pennsylvania since September 2006. Previously, Agency Development Manager, National Grange Insurance Company, Keene, New Hampshire from February 2005 to April 2006; prior thereto, consultant for Quaint Oak Savings Bank from July 2003 to February 2005; previously Chief Operating Officer, GMG Insurance Agency, Newtown, Pennsylvania, from 1980 to June 2003.	1986
Robert J. Phillips	60	Chairman of the Board since 1984. Partner, Phillips and Phillips Enterprises, Doylestown, Pennsylvania since March 2005. Previously, President, Shipping Connections, Inc., Bristol, Pennsylvania from October 1996 to October 2003.	1968
Marsh B. Spink	67	Trustee. Managing Partner of Lawn-Crest Realty, Philadelphia, Pennsylvania since 1962.	1988
Robert T. Strong	60	Trustee. President and Chief Executive Officer of Quaint Oak Savings Bank since June 2001; Owner and President of Strong Financial Corp., Southampton, Pennsylvania since 2000. Prior thereto, Mr. Strong primarily engaged in residential mortgage lending as Senior Vice President of Prime Bank, Fort Washington, Pennsylvania.	2000

**EXHIBIT IV-5 (continued)**  
**Quaint Oak Bank**  
**Director and Senior Management Summary Information**

**Executive Officers Who are Not Also Directors**

Diane J. Colyer, age 48 years, has served as Operations Officer of Quaint Oak Savings Bank since August 1999. Ms. Colyer also has served as system security officer of Quaint Oak. Since July 2000, Network Administrator since May 2001 and Assistant Secretary since April 2005. From May 2002 through April 2006, Ms. Colyer served as Compliance Officer, Security Officer and Community Reinvestment Act Officer of Quaint Oak.

Robert Farrer, age 41 years, has served as Compliance Officer, Security Officer, Bank Secrecy Act Officer and Community Reinvestment Act Officer of Quaint Oak since April 2006 and Manager – Customer Service since December 2004. Prior thereto, Mr. Farrer served as Bank Manager and Assistant Vice President of Bank of America, Jenkintown, Pennsylvania, from September 1986 to December 2004.

Curt T. Schulmeister, age 49 years, has served as Chief Lending Officer of Quaint Oak since February 2007. Previously, Mr. Schulmeister served as Executive Vice President and Chief Lending Officer of Earthstar Bank, Southampton, Pennsylvania since June 2001. Prior thereto, Mr. Schulmeister primarily engaged in consumer lending as Senior Vice President of Prime Bank, Fort Washington, Pennsylvania.

**EXHIBIT IV-6**  
**Quaint Oak Bank**  
**Pro Forma Regulatory Capital Ratios**

		Pro Forma at December 31, 2006								
Quaint Oak Historical at December 31, 2006		Minimum of Offering Range		Midpoint of Offering Range		Maximum of Offering Range		15% Above Maximum of Offering Range		
		892,500 Shares Sold at \$10.00 Per Share	1,050,000 Shares Sold at \$10.00 Per Share	1,207,500 Shares Sold at \$10.00 Per Share	1,388,625 Shares Sold at \$10.00 Per Share					
Amount	Percent of Assets(1)	Amount	Percent of Assets(1)	Amount	Percent of Assets(1) (Dollars in Thousands)	Amount	Percent of Assets(1)	Amount	Percent of Assets(1)	
Capital at Bank Level:										
GAAP capital.....	\$4,737	7.74%	\$8,211	12.69%	\$8,872	13.58%	\$ 9,534	14.44%	\$10,294	15.42%
Tier 1 leverage capital:										
Actual.....	\$4,737	7.79%	\$8,211	12.78%	\$8,872	13.67%	\$ 9,534	14.54%	\$10,294	15.52%
Requirement.....	2,431	4.00%	2,570	4.00%	2,596	4.00%	2,623	4.00%	2,653	4.00%
Excess.....	\$2,306	3.79%	\$5,641	8.78%	\$6,276	9.67%	\$ 6,911	10.54%	\$ 7,641	11.52%
Tier 1 risk-based capital:										
Actual.....	\$4,737	12.40%	\$8,211	19.71%	\$8,872	20.96%	\$ 9,534	22.18%	\$10,294	23.53%
Requirement.....	1,528	4.00%	1,666	4.00%	1,693	4.00%	1,719	4.00%	1,750	4.00%
Excess.....	\$3,209	8.40%	\$6,545	15.71%	\$7,179	16.96%	\$ 7,815	18.18%	\$ 8,544	19.53%
Total risk-based capital:										
Actual.....	\$5,216	13.66%	\$8,690	20.86%	\$9,351	22.09%	\$10,013	23.29%	\$10,773	24.63%
Requirement.....	3,055	8.00%	3,333	8.00%	3,386	8.00%	3,439	8.00%	3,500	8.00%
Excess.....	\$2,161	5.66%	\$5,357	12.86%	\$5,965	14.02%	\$ 6,574	15.29%	\$ 7,273	16.63%
Reconciliation of capital infused into Quaint Oak:										
Net proceeds infused.....		\$4,188		\$4,975		\$5,763		\$6,668		
Less:										
Common stock acquired by employee stock ownership plan .....		(714)		(840)		(966)		(1,111)		
Pro forma increase in GAAP and regulatory capital .....		\$3,474		\$4,135		\$4,797		\$5,557		

(1) Adjusted total or adjusted risk-weighted assets, as appropriate.

**EXHIBIT IV-7**  
**PRO FORMA ANALYSIS SHEET**  
**Qualm Oak Savings Bank, Southampton, PA**  
**Prices as of March 9, 2007**

	Symbol	Subject at Midpoint	Peer Group			Pennsylvania Companies		All Public Thrifts	
			Mean	Median		Mean	Median	Mean	Median
<b>Valuation Pricing Multiples</b>									
Price-earnings multiple	=	P/E	15.52 x	16.82x	15.02x	16.21x	15.81x	19.35x	16.53x
Price-core earnings multiple	=	P/CE	15.52 x	16.71x	15.83x	15.26x	16.22x	19.88x	17.32x
Price-book ratio	=	P/B	78.20%	124.85%	128.51%	123.53%	128.51%	146.53%	134.33%
Price-tangible book ratio	=	P/TB	78.20%	128.90%	131.08%	152.83%	141.79%	165.24%	160.01%
Price-assets ratio	=	P/A	15.02%	13.62%	11.13%	10.29%	9.21%	17.73%	14.50%

**Valuation Parameters**

			% of Offering	% of Offering + Foundation
Pre-Conversion Earnings (Y)	\$570,000	(Yr End 12/06)	ESOP Stock as % of Offering (	8.00% 8.00%
Pre-Conversion Core Earnings	\$570,000	(Yr End 12/06)	Cost of ESOP Borrowings (S)	0.00%
Pre-Conversion Book Value (B)	\$4,737,000	(12/06)	ESOP Amortization (T)	15.00 years
Pre-Conv. Tang. Book Value (B)	\$4,737,000	(12/06)	RRP Stock as % of Offering (M)	4.00% 4.00%
Pre-Conversion Assets (A)	\$61,207,000	(12/06)	Stock Programs Vesting (N)	5.00 years
Reinvestment Rate: (12/06 1 Yr. T-Bill)	5.000%		Fixed Expenses	\$550,000
	39.00%		Variable Expenses (Midpoint)	\$0 0.00%
Tax rate (TAX)	3.050%		Percent Sold (PCT)	100.00%
A-T Reinvestment Rate(R)	5.24%		MHC Assets	\$0
Est. Conversion Expenses (1)(X)	\$600,000		Options as % of Offering (O1)	10.00% 10.00%
Insider Purchases	\$10.00		Estimated Option Value (O2)	38.60%
Price/Share	\$0		Option Vesting Period (O3)	5.00 years
Foundation Cash Contrib. (FC)	0.00%		% of Options taxable (O4)	25.00%
Found. Stk Contrib (% of Total Shrs (f	\$0		Payoff of FHLB Advances (PA)	\$0
Foundation Tax Benefit (Z)			Weighted Average Rate of Adv	0.00%

**Calculation of Pro Forma Value After Conversion**

	P/E * (Y)	V= \$10,500,000
1. V=	$\frac{1}{1 - P/E \cdot PCT \cdot ((1-X-E-M-FC-FS) \cdot R - (1-TAX) \cdot E/T - (1-TAX) \cdot M/N) - (1-(TAX \cdot O4)) \cdot (O1 \cdot O2) / O3)}$	
	P/E * (Y)	V= \$10,500,000
1. V=	$\frac{-P/CE \cdot PCT \cdot ((1-X-E-M-FC-FS) \cdot R - (1-TAX) \cdot E/T - (1-TAX) \cdot M/N) - (1-(TAX \cdot O4)) \cdot (O1 \cdot O2) / O}$	
	P/B * (B+Z)	V= \$10,500,000
2. V=	$\frac{1}{1 - P/B \cdot PCT \cdot (1-X-E-M-FC-FS)}$	
	P/TB * (TB+Z)	V= \$10,500,000
2. V=	$\frac{1}{1 - P/TB \cdot PCT \cdot (1-X-E-M-FC-FS)}$	
	P/A * (A+Z+PA)	V= \$10,500,000
3. V=	$\frac{1}{1 - P/A \cdot PCT \cdot (1-X-E-M-FC-FS)}$	

	Shares Issued to MHC	Shares Sold to Public	Foundation Shares	Total Shares Issued	Price Per Share	Market Value of Stock Sold in Offering		Market Value of Stock Issued in Offering	
<b>Valuation Conclusion</b>									
Supermaximum	0	1,388,625	0	1,388,625	\$10.00	\$13,886,255		\$13,886,255	
Maximum	0	1,207,500	0	1,207,500	10.00	12,075,000		\$12,075,000	
Midpoint	0	1,050,000	0	1,050,000	10.00	10,500,000		\$10,500,000	
Minimum	0	892,500	0	892,500	10.00	8,925,000		\$8,925,000	

	Shares Issued to MHC	Shares Sold to Public	Foundation Shares	Total Shares Issued	Price Per Share	Market Value of Stock Sold in Offering		Market Value of Stock Issued in Offering	
<b>Valuation Conclusion</b>									
Supermaximum	0.000%	100.000%	0.000%	100.000%					
Maximum	0.000%	100.000%	0.000%	100.000%					
Midpoint	0.000%	100.000%	0.000%	100.000%					
Minimum	0.000%	100.000%	0.000%	100.000%					

(1) Estimated offering expenses at midpoint of the offering.

**EXHIBIT IV-8**  
**Quaint Oak Bank**  
**Pro Forma Effect of Conversion Proceeds**

**Exhibit IV-8**  
**PRO FORMA EFFECT OF CONVERSION PROCEEDS**  
**Quaint Oak Savings Bank, Southampton, PA**  
**At the Minimum of the Range**

1.	Market Value of Shares Sold In Offering:	\$8,925,000
	Market Value of Shares Issued to Foundation:	0
	Total Market Value of Company:	\$8,925,000
2.	Offering Proceeds of Shares Sold In Offering	\$8,925,000
	Less: Estimated Offering Expenses	<u>550,000</u>
	Net Conversion Proceeds	\$8,375,000
3.	Estimated Additional Equity and Income from Offering Proceeds	\$8,375,000
	Net Conversion Proceeds	0
	Less: Cash Contribution to Foundation	0
	Less: Payoff of FHLB Advances	<u>(1,071,000)</u>
	Less: Non-Cash ESOP/MRP Stock Purchases (1)	\$7,304,000
	Net Conversion Proceeds Reinvested	3.05%
	Estimated net incremental rate of return	\$222,772
	Earnings Increase	0
	Plus: A-T Reduction in FHLB Adv. Interest Expense	0
	Less: Estimated cost of ESOP borrowings	<u>(29,036)</u>
	Less: Amortization of ESOP borrowings(2)	(43,554)
	Less: Stock Programs Vesting (3)	<u>(62,183)</u>
	Less: Option Plan Vesting (4)	\$87,999
	Net Earnings Increase	

		<u>Before Conversion</u>	<u>Net Earnings Increase</u>	<u>After Conversion</u>	
				<u>Before Conversion</u>	<u>Net Cash Proceeds</u>
4.	Pro Forma Earnings				
	12 Months ended December 31, 2006 (reported)	\$570,000	\$87,999	\$657,999	
	12 Months ended December 31, 2006 (core)	\$570,000	\$87,999	\$657,999	
5.	Pro Forma Net Worth				
	December 31, 2006	\$4,737,000	\$7,304,000	\$0	\$12,041,000
	December 31, 2006 (Tangible)	\$4,737,000	\$7,304,000	\$0	\$12,041,000
6.	Pro Forma Assets				
	Before Conversion	<u>Net Cash Proceeds</u>	<u>Paydown of FHLB Adv.</u>	<u>Tax Benefit of Foundation</u>	<u>After Conversion</u>
	December 31, 2006	\$61,207,000	\$7,304,000	\$0	\$68,511,000

① (1) Includes ESOP purchases equal to 8.00% of the offering, and stock program purchases equal to 4.00% of the offering.

(2) ESOP stock amortized over 15 years, and amortization expense is tax effected at 39%.

(3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39%.

(4) Option valuation based on Black-Scholes model, 10 year vesting, and assuming 25% taxable.

**Exhibit IV-8**  
**PRO FORMA EFFECT OF CONVERSION PROCEEDS**  
**Quaint Oak Savings Bank, Southampton, PA**  
**At the Midpoint of the Range**

1.	Market Value of Shares Sold In Offering:		\$10,500,000
	Market Value of Shares Issued to Foundation:		0
	Total Market Value of Company:		\$10,500,000
2.	Offering Proceeds of Shares Sold In Offering		\$10,500,000
	Less: Estimated Offering Expenses		<u>550,000</u>
	Net Conversion Proceeds		\$9,950,000
3.	Estimated Additional Equity and Income from Offering Proceeds		\$9,950,000
	Net Conversion Proceeds		0
	Less: Cash Contribution to MHC		0
	Less: Payoff of FHLB Advances		(1,260,000)
	Less: Non-Cash ESOP/MRP Stock Purchases (1)		\$8,690,000
	Net Conversion Proceeds Reinvested		3.05%
	Estimated net incremental rate of return		\$265,045
	Earnings Increase		0
	Plus: A-T Reduction in FHLB Adv. Interest Expense		0
	Less: Estimated cost of ESOP borrowings		(34,160)
	Less: Amortization of ESOP borrowings(2)		(51,240)
	Less: Stock Programs Vesting (3)		(73,157)
	Less: Option Plan Vesting (4)		\$106,488
	Net Earnings Increase		
4.	Pro Forma Earnings	<u>Before Conversion</u>	<u>Net Earnings Increase</u>
	12 Months ended December 31, 2006 (reported)	\$570,000	\$106,488
	12 Months ended December 31, 2006 (core)	\$570,000	\$106,488
5.	Pro Forma Net Worth	<u>Before Conversion</u>	<u>Net Cash Proceeds</u>
	December 31, 2006	\$4,737,000	\$8,690,000
	December 31, 2006 (Tangible)	\$4,737,000	\$8,690,000
6.	Pro Forma Assets	<u>Before Conversion</u>	<u>Net Cash Proceeds</u>
	December 31, 2006	\$61,207,000	\$8,690,000
			\$0
			\$0
			\$69,897,000

(1) Includes ESOP purchases equal to 8.00% of the offering, and stock program

purchases equal to 4.00% of the offering.

(2) ESOP stock amortized over 15 years, and amortization expense is tax effected at 39%.

(3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39%.

(4) Option valuation based on Black-Scholes model, 10 year vesting, and assuming 25% taxable.

**Exhibit IV-8**  
**PRO FORMA EFFECT OF CONVERSION PROCEEDS**  
**Quaint Oak Savings Bank, Southampton, PA**  
**At the Maximum of the Range**

1.	Market Value of Shares Sold in Offering:	\$12,075,000
	Market Value of Shares Issued to Foundation:	0
	Total Market Value of Company:	\$12,075,000
2.	Offering Proceeds of Shares Sold in Offering	\$12,075,000
	Less: Estimated Offering Expenses	550,000
	Net Conversion Proceeds	\$11,525,000
3.	Estimated Additional Equity and Income from Offering Proceeds	\$11,525,000
	Net Conversion Proceeds	\$11,525,000
	Less: Cash Contribution to MHC	0
	Less: Payoff of FHLB Advances	0
	Less: Non-Cash ESOP/MRP Stock Purchases (1)	(1,449,000)
	Net Conversion Proceeds Reinvested	\$10,076,000
	Estimated net incremental rate of return	3.05%
	Earnings Increase	\$307,318
	Plus: A-T Reduction in FHLB Adv. Interest Expense	0
	Less: Estimated cost of ESOP borrowings	0
	Less: Amortization of ESOP borrowings(2)	(39,284)
	Less: Stock Programs Vesting (3)	(58,926)
	Less: Option Plan Vesting (4)	(84,130)
	Net Earnings Increase	\$124,978

		<u>Before Conversion</u>	<u>Net Earnings Increase</u>	<u>After Conversion</u>	
				<u>Before Conversion</u>	<u>Net Cash Proceeds</u>
4.	Pro Forma Earnings				
	12 Months ended December 31, 2006 (reported)	\$570,000	\$124,978	\$694,978	
	12 Months ended December 31, 2006 (core)	\$570,000	\$124,978	\$694,978	
5.	Pro Forma Net Worth				
	December 31, 2006	\$4,737,000	\$10,076,000	\$0	\$14,813,000
	December 31, 2006 (Tangible)	\$4,737,000	\$10,076,000	\$0	\$14,813,000
6.	Pro Forma Assets	<u>Before Conversion</u>	<u>Net Cash Proceeds</u>	<u>Paydown of FHLB Adv.</u>	<u>Tax Benefit of Foundation</u>
	December 31, 2006	\$61,207,000	\$10,076,000	\$0	\$71,283,000

(1) Includes ESOP purchases equal to 8.00% of the offering, and stock program purchases equal to 4.00% of the offering.

(2) ESOP stock amortized over 15 years, and amortization expense is tax effected at 39%.

(3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39%.

(4) Option valuation based on Black-Scholes model, 10 year vesting, and assuming 25% taxable.

**Exhibit IV-8**  
**PRO FORMA EFFECT OF CONVERSION PROCEEDS**  
**Quaint Oak Savings Bank, Southampton, PA**  
**At the Supermaximum Value**

1.	Market Value of Shares Sold In Offering:	\$13,886,255
	Market Value of Shares Issued to Foundation:	0
	Total Market Value of Company:	\$13,886,255
2.	Offering Proceeds of Shares Sold In Offering	\$13,886,255
	Less: Estimated Offering Expenses	550,000
	Net Conversion Proceeds	\$13,336,255
3.	Estimated Additional Equity and Income from Offering Proceeds	\$13,336,255
	Net Conversion Proceeds	0
	Less: Cash Contribution to MHC	0
	Less: Payoff of FHLB Advances	0
	Less: Non-Cash ESOP/MRP Stock Purchases (1)	(1,666,351)
	Net Conversion Proceeds Reinvested	\$11,669,904
	Estimated net incremental rate of return	3.05%
	Earnings Increase	\$355,932
	Plus: A-T Reduction in FHLB Adv. Interest Expense	0
	Less: Estimated cost of ESOP borrowings	0
	Less: Amortization of ESOP borrowings(2)	(45,177)
	Less: Stock Programs Vesting (3)	(67,765)
	Less: Option Plan Vesting (4)	(96,750)
	Net Earnings Increase	\$146,241

		<u>Before Conversion</u>	Net	
			<u>Earnings Increase</u>	<u>After Conversion</u>
4.	Pro Forma Earnings			
	12 Months ended December 31, 2006 (reported)	\$570,000	\$146,241	\$716,241
	12 Months ended December 31, 2006 (core)	\$570,000	\$146,241	\$716,241
5.	Pro Forma Net Worth	<u>Before Conversion</u>	<u>Net Cash Proceeds</u>	<u>Tax Benefit of Foundation</u>
	December 31, 2006	\$4,737,000	\$11,669,904	\$0
	December 31, 2006 (Tangible)	\$4,737,000	\$11,669,904	\$0
6.	Pro Forma Assets	<u>Before Conversion</u>	<u>Net Cash Proceeds</u>	<u>Tax Benefit of Foundation</u>
	December 31, 2006	\$61,207,000	\$11,669,904	\$0
			\$0	\$72,876,904

- (1) Includes ESOP purchases equal to 8.00% of the offering, and stock program purchases equal to 4.00% of the offering.
- (2) ESOP stock amortized over 15 years, and amortization expense is tax effected at 39%.
- (3) Stock programs amortized over 5 years, and amortization expense is tax effected at 39%.
- (4) Option valuation based on Black-Scholes model, 10 year vesting, and assuming 25% taxable.

**EXHIBIT IV-9**  
**Peer Group Core Earnings Analysis**

Core Earnings Analysis  
 Comparable Institution Analysis  
 For the Twelve Months Ended December 31, 2006

Comparable Group	Net Income to Common (\$000)	Less: Net Distributions (\$000)	Tax Effect • 34%	Less: Dividends to Common (\$000)	Ratios	Estimated Core EPS (\$)
					Shares (\$000)	
Salem River Bancshares of IN(1)	3,426	0	0	0	1,426	3.507
Salem River Bank, FSB of NY(1)	2,754	501	-150	0	3,087	1.116
PPFC Financial Corp of Dover OH(4)	941	92	32	0	780	2.32
PPFC Great Pee Dee Bancorp of SC(4)	934	35	12	0	811	1.106
MART Marlerville Sava Fin Ctr of PA	3,977	-27	0	0	811	3.44
NPFL Maryland Co-Op. Bank of MD(1)	2,117	356	-67	0	3,159	0.91
PPFC Penn Bancorp, Inc. of Home NY	2,362	-21	0	0	1,246	1.00
PPFC PTC Fin. Corp. of Western PA	5,234	-187	64	0	3,348	0.69
PPFC WFC Financial Corp. of PA(4)	1,741	0	0	0	5,191	0.40
WFB Washington SB, FSB of Seattle WA(1)	4,556	-635	236	0	1,741	2.674
				0	4,097	2.310
				0	7,483	1.351

(1) Financial information is for the quarter ending September 30, 2006.

(2) Figures are for two quarters of financial date. FFS figures are unaudited.

Sources: Audited and unaudited financial statements, corporate reports and offering circulars, and NP Financial, L.C. calculations. The information provided in this table has been obtained from sources we believe are reliable, but we cannot guarantee the accuracy or completeness of such information.

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**EXHIBIT V-1**  
**RP® Financial, LC.**  
**Firm Qualifications Statement**

# •RP® FINANCIAL, LC.

Financial Services Industry Consultants

## FIRM QUALIFICATION STATEMENT

RP® Financial provides financial and management consulting, merger advisory and valuation services to the financial services industry nationwide. RP® Financial establishes long-term client relationships through its wide array of services, emphasis on quality and timeliness, hands-on involvement by our principals and senior staff, careful structuring of strategic plans and transactions and providing sophisticated valuation analyses consistent with accepted valuation practices. RP® Financial's staff draws from backgrounds in consulting, valuation, regulatory agencies and investment banking. Our clients include commercial banks, thrifts, credit unions, mortgage companies and other financial service companies.

### STRATEGIC & CAPITAL PLANNING

RP® Financial's strategic and capital planning services are designed to provide effective workable plans with quantifiable results. RP® Financial analyzes strategic options to enhance shareholder value, achieve regulatory approval or other established objectives. Our planning services involve conducting situation analyses; establishing mission statements, strategic goals and objectives; and identifying strategies to enhance franchise and/or market value, capital management, earnings improvement, operational matters and organizational issues. Strategy development typically focuses on: capital formation and management, asset/liability targets, profitability, return on equity and market value of stock. Our proprietary financial simulation models provide the basis for evaluating the financial impact of alternative strategies and assessing their feasibility/compatibility with regulations and/or other guidelines.

### MERGER & ACQUISITION SERVICES

RP® Financial's merger and acquisition (M&A) services include targeting potential buyers and sellers, assessing acquisition merit, conducting detailed due diligence, negotiating and structuring merger transactions, preparing merger business plans and financial simulations, rendering fairness opinions, preparing mark-to-market analyses and assisting in implementing post-acquisition strategies. Through our financial simulations, comprehensive in-house data bases, valuation expertise and regulatory knowledge, RP® Financial's M&A consulting focuses on enhancing shareholder returns.

### VALUATION SERVICES

RP® Financial's extensive valuation practice includes valuations for a variety of purposes including mergers and acquisitions, thrift mutual-to-stock conversions, insurance company demutualizations, ESOPs, subsidiary companies, mark-to-market transactions and various other corporation valuation requirements. Our principals and staff are highly experienced in performing valuation appraisals which conform with regulatory guidelines and appraisal industry standards. RP® Financial is the nation's leading valuation firm for mutual-to-stock conversions of thrift institutions.

### OTHER CONSULTING SERVICES & DATA BASES

RP® Financial offers other services including branching and diversification strategies, feasibility studies and special research studies. RP® Financial assists banks and thrifts prepare CRA plans and related applications. RP® Financial's consulting services are aided by in-house data bases and proprietary valuation and financial simulation models.

#### RP® Financial's Key Personnel (Years of Relevant Experience) & Contact Information

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